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COMPANY REGISTRATION NUMBER 02718861

MITCH FENNER CONSULTANCY LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2009

HSJ ACCOUNTANTS
Business and Tax Consultants
Henstaff Court Business Centre
Llantrisant Road
Nr Groesfaen
Cardiff
CF72 8NG

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MITCH FENNER CONSULTANCY LIMITED

FINANCIAL ACCOUNTS

YEAR ENDED 31 MAY 2009

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MITCH FENNER CONSULTANCY LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MAY 2009

The directors have pleasure in presenting their report and the unaudited financial accounts of the company for the year ended 31 May 2009

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of sports commentating and consulting

DIRECTORS

The directors who served the company during the year were as follows

Mrs S Fenner

Mr A J Fenner

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed on behalf of the directors



Mr A J Fenner

Director

Approved by the directors on 17 February 2010

MITCH FENNER CONSULTANCY LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS OF MITCH FENNER
CONSULTANCY LIMITED
YEAR ENDED 31 MAY 2009

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial accounts for the year ended 31 May 2009, set out on pages 3 to 8

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Henstaff Court Business Centre
Llantrisant Road
Nr Groesfaen
Cardiff
CF72 8NG

19 February 2010

HSJ ACCOUNTANTS
Business and Tax Consultants

MITCH FENNER CONSULTANCY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MAY 2009

	Note	2009 £	2008 £
TURNOVER		41,491	61,944
Cost of sales		<u>1,300</u>	<u>-</u>
GROSS PROFIT		40,191	61,944
Administrative expenses		<u>35,886</u>	45,465
OPERATING PROFIT	2	4,305	16,479
Interest receivable		-	30
Interest payable and similar charges		<u>(1,414)</u>	<u>(1,526)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,891	14,983
Tax on profit on ordinary activities		<u>1,749</u>	2,390
PROFIT FOR THE FINANCIAL YEAR		<u>1,142</u>	<u>12,593</u>

The notes on pages 6 to 8 form part of these financial accounts

MITCH FENNER CONSULTANCY LIMITED

BALANCE SHEET

31 MAY 2009

	Note	2009 £	£	2008 £
FIXED ASSETS				
Tangible assets	4		<u>9,577</u>	<u>10,743</u>
CURRENT ASSETS				
Debtors	5	24,642		20,812
CREDITORS Amounts falling due within one year	6	<u>33,130</u>		<u>24,828</u>
NET CURRENT LIABILITIES			<u>(8,488)</u>	<u>(4,016)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,089</u>	<u>6,727</u>
CREDITORS Amounts falling due after more than one year	7		<u>396</u>	<u>3,676</u>
			<u>693</u>	<u>3,051</u>
CAPITAL AND RESERVES				
Called-up equity share capital	10		100	100
Profit and loss account	11		<u>593</u>	<u>2,951</u>
SHAREHOLDERS' FUNDS			<u>693</u>	<u>3,051</u>

The Balance sheet continues on the following page
The notes on pages 6 to 8 form part of these financial accounts

MITCH FENNER CONSULTANCY LIMITED

BALANCE SHEET *(continued)*

31 MAY 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial accounts, so far as applicable to the company

These financial accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial accounts were approved by the directors and authorised for issue on 17 February 2010, and are signed on their behalf by



Mr A J Fenner
Director

Company Registration Number 02718861

The notes on pages 6 to 8 form part of these financial accounts

MITCH FENNER CONSULTANCY LIMITED

NOTES TO THE FINANCIAL ACCOUNTS

YEAR ENDED 31 MAY 2009

1 ACCOUNTING POLICIES

Basis of accounting

The financial accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15%pa reducing balance
Motor Vehicles	- 25%pa reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 OPERATING PROFIT

Operating profit is stated after charging

	2009	2008
	£	£
Directors' remuneration	5,616	6,116
Depreciation of owned fixed assets	620	637
Depreciation of assets held under hire purchase agreements	<u>1,070</u>	<u>2,377</u>

MITCH FENNER CONSULTANCY LIMITED

NOTES TO THE FINANCIAL ACCOUNTS

YEAR ENDED 31 MAY 2009

3. DIVIDENDS

Equity dividends

	2009 £	2008 £
Paid during the year		
Dividends on equity shares type 1 (code 4075)	<u>3,500</u>	<u>10,000</u>

4 TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Motor Vehicles £	Total £
COST			
At 1 June 2008	8,859	32,645	41,504
Additions	<u>524</u>	<u>-</u>	<u>524</u>
At 31 May 2009	<u>9,383</u>	<u>32,645</u>	<u>42,028</u>
DEPRECIATION			
At 1 June 2008	5,247	25,514	30,761
Charge for the year	<u>620</u>	<u>1,070</u>	<u>1,690</u>
At 31 May 2009	<u>5,867</u>	<u>26,584</u>	<u>32,451</u>
NET BOOK VALUE			
At 31 May 2009	<u>3,516</u>	<u>6,061</u>	<u>9,577</u>
At 31 May 2008	<u>3,612</u>	<u>7,131</u>	<u>10,743</u>

Hire purchase agreements

Included within the net book value of £9,577 is £6,061 (2008 - £7,131) relating to assets held under hire purchase agreements. The depreciation charged to the financial accounts in the year in respect of such assets amounted to £1,070 (2008 - £2,377).

5 DEBTORS

	2009 £	2008 £
Directors current accounts	<u>24,642</u>	<u>20,812</u>

MITCH FENNER CONSULTANCY LIMITED

NOTES TO THE FINANCIAL ACCOUNTS

YEAR ENDED 31 MAY 2009

6 CREDITORS Amounts falling due within one year

	2009	2008
	£	£
Overdrafts	12,652	6,796
Corporation tax	13,418	10,023
Hire purchase agreements	3,224	5,908
Other creditors	3,836	2,101
	<u>33,130</u>	<u>24,828</u>

7 CREDITORS Amounts falling due after more than one year

	2009	2008
	£	£
Hire purchase agreements	<u>396</u>	<u>3,676</u>

8 TRANSACTIONS WITH THE DIRECTORS

The director operates a current loan account with the company, which is debited with payments made by the company on behalf of the directors and credited with capital introduced and undrawn directors' fees. Included in debtors is £24,642 - (2008 - £20,812) the amount being attributable to Directors current accounts.

9 RELATED PARTY TRANSACTIONS

The company was under the immediate and unlimited control of Mr A J Fenner throughout the current and previous year as he holds 99% of the company's share capital.

10 SHARE CAPITAL

Authorised share capital

	2009	2008
	£	£
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

Allotted, called up and fully paid

	2009		2008	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11 PROFIT AND LOSS ACCOUNT

	2009	2008
	£	£
Balance brought forward	2,951	358
Profit for the financial year	1,142	12,593
Equity dividends	(3,500)	(10,000)
Balance carried forward	<u>593</u>	<u>2,951</u>