
MIN LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2006

WEDNESDAY



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20/06/2007

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COMPANIES HOUSE

MIN LIMITED

COMPANY INFORMATION

DIRECTORS

Mrs S A Sharp
Mr D G Sharp

SECRETARY

Mrs S A Sharp

COMPANY NUMBER

3036363

REGISTERED OFFICE

40 Owlstone Road
Newnham
Cambridge
CB3 9JH

ACCOUNTANTS

Peters Elworthy & Moore
Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

BANKERS

National Westminster Bank Plc
10 Bene't Street
Cambridge
CB2 3PU

MIN LIMITED

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MIN LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2006**

The directors present their report and the financial statements for the year ended 31 December 2006

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property letting

DIRECTORS

The directors who served during the year and their interests in the company's issued share capital were

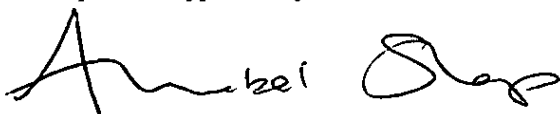
	Ordinary shares of £1 each	
	31/12/06	01/01/06
Mrs S A Sharp	100	100
Mr D G Sharp	-	-

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on

9 June '07

and signed on its behalf



Mrs S A Sharp
Secretary

MIN LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2006

	Note	2006 £	2005 £
TURNOVER		79,820	75,260
Administrative expenses		(27,575)	(28,643)
Other operating income		-	250
		<hr/>	<hr/>
OPERATING PROFIT	2	52,245	46,867
Income from other fixed asset investments		338	282
Interest receivable		788	798
Interest payable		(2,392)	(2,520)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		50,979	45,427
Tax on profit on ordinary activities	3	(9,706)	(8,417)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	11	41,273	37,010
		<hr/>	<hr/>

The notes on pages 5 to 8 form part of these financial statements

MIN LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2006**

	Note	£	2006 £	£	2005 £
FIXED ASSETS					
Tangible fixed assets	4		884		1,716
Fixed asset investments	5		10,858		10,520
Investment properties	6		917,878		917,878
			<u>929,620</u>		<u>930,114</u>
CURRENT ASSETS					
Debtors	7	4,377		5,719	
Cash at bank and in hand		36,018		39,240	
		<u>40,395</u>		<u>44,959</u>	
CREDITORS: amounts falling due within one year	8	(32,533)		(28,864)	
NET CURRENT ASSETS			<u>7,862</u>		<u>16,095</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>937,482</u>		<u>946,209</u>
CREDITORS: amounts falling due after more than one year	9		(19,263)		(28,263)
NET ASSETS			<u><u>918,219</u></u>		<u><u>917,946</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Share premium account	11		830,340		830,340
Profit and loss account	11		87,779		87,506
SHAREHOLDERS' FUNDS			<u><u>918,219</u></u>		<u><u>917,946</u></u>

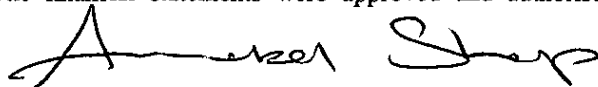
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2006 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

MIN LIMITED

BALANCE SHEET (continued)
AS AT 31 DECEMBER 2006

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


The 10th

Mrs S A Sharp
Director

The notes on pages 5 to 8 form part of these financial statements

MIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 TURNOVER

Turnover represents gross rents receivable by the company

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Equipment	-	25%	straight line
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1.4 INVESTMENT PROPERTIES

Investment properties are stated at cost and not depreciated

1.5 INVESTMENTS

Investments are included at cost. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities

2. OPERATING PROFIT

The operating profit is stated after charging

	2006 £	2005 £
Depreciation of tangible fixed assets		
- owned by the company	832	832
Directors' emoluments	12,000	12,000
	<u>12,832</u>	<u>12,832</u>

During the year retirement benefits were accruing to 1 director (2005 - 1) in respect of money purchase pension schemes

3. TAXATION

	2006 £	2005 £
UK corporation tax charge on profits for the year	9,706	8,417
	<u>9,706</u>	<u>8,417</u>

MIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 January 2006 and 31 December 2006	3,624
DEPRECIATION	
At 1 January 2006	1,908
Charge for the year	832
At 31 December 2006	2,740
NET BOOK VALUE	
At 31 December 2006	884
At 31 December 2005	1,716

5. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 January 2006	10,520
Additions	338
At 31 December 2006	10,858

LISTED INVESTMENTS

The market value of the listed investments at 31 December 2006 was £13,669 (2005 - £11,936)

6. INVESTMENT PROPERTIES

	Freehold property £
COST AND VALUATION	
At 1 January 2006 and 31 December 2006	917,878

The freehold investment properties are included in the financial statements at open market value at 2 June 1995, as valued by Messrs Bidwells, Chartered Surveyors

The properties held at the year end have not been revalued in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and in this respect the financial statements do not comply with the Standard. In the directors' opinion the current market value of the properties exceeds the book value

MIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

6. INVESTMENT PROPERTIES (continued)

7. DEBTORS

	2006	2005
	£	£
Trade debtors	3,833	5,719
Director's current account	544	-
	<u>4,377</u>	<u>5,719</u>

8. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Bank loans and overdrafts	8,890	8,289
Corporation tax	9,706	8,417
Social security and other taxes	907	-
Other creditors	13,030	12,158
	<u>32,533</u>	<u>28,864</u>

9. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2006	2005
	£	£
Bank loans	<u>19,263</u>	<u>28,263</u>

The bank loan is a flexible business loan repayable over a term of ten years, and is secured by charges on the Company's freehold properties

10. SHARE CAPITAL

	2006	2005
	£	£
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

MIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

11. RESERVES

	Share premium account £	Profit and loss account £
At 1 January 2006	830,340	87,506
Profit retained for the year		41,273
Dividends Equity capital		(41,000)
At 31 December 2006	<u>830,340</u>	<u>87,779</u>

12. DIVIDENDS

	2006 £	2005 £
Dividends paid on equity capital	<u>41,000</u>	<u>18,500</u>

13. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £nil (2005 - £nil).

14. CONTROLLING PARTY

The company is controlled by Mrs A Sharp who is a director of the company and who owns all the issued share capital.