

Abbreviated Financial Statements
for the Year Ended 30 September 2001
for
M I T Property Limited



MIT Property Limited

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for the Year Ended 30 September 2001

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M I T Property Limited
Company Information
for the Year Ended 30 September 2001

DIRECTOR: W C J Mundy

SECRETARY: Mrs C A Mundy

REGISTERED OFFICE: 15 Newland
Lincoln
Lincs
LN1 1XG

REGISTERED NUMBER: 3960548 (England and Wales)

ACCOUNTANTS: Wright Vigar & Co.
Chartered Accountants
15 Newland
Lincoln LN1 1XG

MIT Property Limited

Abbreviated Balance Sheet
30 September 2001

	Notes	2001 £	2000 £
CURRENT ASSETS:			
Debtors		15,200	1
Cash at bank		299,740	-
		<u>314,940</u>	<u>1</u>
CREDITORS: Amounts falling due within one year		65,449	-
		<u>249,491</u>	<u>1</u>
NET CURRENT ASSETS:			
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£249,491</u>	<u>£1</u>
CAPITAL AND RESERVES:			
Called up share capital	2	200	1
Profit and loss account		249,291	-
		<u>£249,491</u>	<u>£1</u>
SHAREHOLDERS' FUNDS:			

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2001.

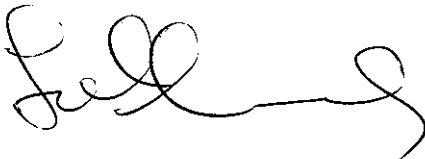
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



W C J Mundy - DIRECTOR

Approved by the Board on 29 June 2002

The notes form part of these financial statements

MIT Property Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	£1	100	100
100	Non voting	£1	100	100
			<u>200</u>	<u>200</u>

Allotted and issued:

Number:	Class:	Nominal value:	2001 £	2000 £
100	Ordinary	£1	100	1
100	Non voting	£1	100	-
			<u>200</u>	<u>1</u>