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Abbreviated Financial Statements  
for the Year Ended 30 September 2002  
for  
MIT Property Limited



**M I T Property Limited**

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**for the Year Ended 30 September 2002**

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**MIT Property Limited**  
**Company Information**  
**for the Year Ended 30 September 2002**

**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 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,653		-
Investments	3		81,822		-
			<u>85,475</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Debtors		200		15,200	
Cash at bank		118,604		299,740	
		<u>118,804</u>		<u>314,940</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		1,300		65,449	
		<u>1,300</u>		<u>65,449</u>	
<b>NET CURRENT ASSETS</b>			<u>117,504</u>		<u>249,491</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£202,979</u>		<u>£249,491</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		200		200
Profit and loss account			202,779		249,291
			<u>202,779</u>		<u>249,291</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>£202,979</u>		<u>£249,491</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2002.

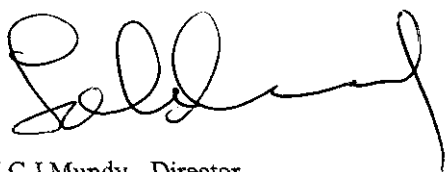
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 4 August 2003

The notes form part of these financial statements

**MIT Property Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 30 September 2002**

**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 June 2002).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST:</b>	
Additions	4,298
	<hr/>
At 30 September 2002	4,298
	<hr/>
<b>DEPRECIATION:</b>	
Charge for year	645
	<hr/>
At 30 September 2002	645
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 September 2002	3,653
	<hr/> <hr/>

**3. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>COST:</b>	
Addition	108,741
Disposal	(7,334)
Diminution	(19,585)
	<hr/>
At 30 September 2002	81,822
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 September 2002	81,822
	<hr/> <hr/>

**MIT Property Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 30 September 2002**

**4. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100
100	Non voting	£1	100	100
			<hr/>	<hr/>
			200	200
			<hr/>	<hr/>

Allotted and issued:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary	£1	100	100
100	Non voting	£1	100	100
			<hr/>	<hr/>
			200	200
			<hr/>	<hr/>