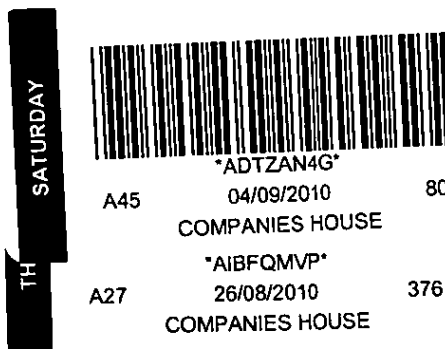


Abbreviated Unaudited Accounts
for the Year Ended 31 March 2010
for
M I T Property Limited



M I T Property Limited

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for the Year Ended 31 March 2010

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MIT Property Limited
Company Information
for the Year Ended 31 March 2010

DIRECTORS

W C J Mundy
W C Mundy

SECRETARY

Mrs J M Stacey

REGISTERED OFFICE

15 Newland
Lincoln
Lincs
LN1 1XG

REGISTERED NUMBER

3960548 (England and Wales)

ACCOUNTANTS

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

MIT Property Limited

Abbreviated Balance Sheet
31 March 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	-	2,300
CURRENT ASSETS			
Debtors		200	332
Cash at bank		-	59,409
		<u>200</u>	<u>59,741</u>
CREDITORS			
Amounts falling due within one year		-	8,071
		<u>-</u>	<u>8,071</u>
NET CURRENT ASSETS		200	51,670
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>200</u>	<u>53,970</u>
CAPITAL AND RESERVES			
Called up share capital	3	200	200
Profit and loss account		-	53,770
		<u>-</u>	<u>53,770</u>
SHAREHOLDERS' FUNDS		<u>200</u>	<u>53,970</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

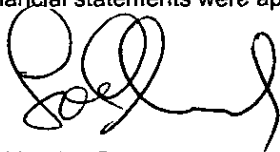
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 30 April 2010 and were signed on its behalf by



W C J Mundy - Director

M I T Property Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2010

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 April 2008)

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009 and 31 March 2010	8,673
DEPRECIATION	
At 1 April 2009	6,373
Charge for year	2,300
At 31 March 2010	8,673
NET BOOK VALUE	
At 31 March 2010	-
At 31 March 2009	2,300

3 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value	2010 £	2009 £
100	Ordinary	£1	100	100
100	Non voting	£1	100	100
			200	200

4 TRANSACTIONS WITH DIRECTORS

During the year ended 31 March 2010, W C J Mundy introduced capital of £159 and received a dividend of £51,590. W C J Mundy had drawings of £58,780 during the period. The balance due to the company from W C J Mundy at the year end was £200 (2009 Due to W C J Mundy £6,831).

5 CONTROLLING PARTY

Mr W C J Mundy controls the company as he owns 100% of the issued ordinary share capital.