

Company Registration No. 4048889 (England and Wales)

MANSION ASSOCIATES LIMITED
ABBREVIATED (UNAUDITED) FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011



MANSION ASSOCIATES LIMITED

COMPANY INFORMATION

Directors	J A Paulsen R J Robinson (resigned 14 09 11) D I Holden (appointed 14 09 11)
Secretary	D I Holden
Company number	4048889 (England and Wales)
Registered office	Sundridge Park Manor Bromley Kent BR1 3FZ

MANSION ASSOCIATES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2-3

MANSION ASSOCIATES LIMITED**BALANCE SHEET****FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	2011	2010
		£	£
Current assets			
Debtors	3	3,205,174	2,465,708
Cash at bank and in hand		-	825
		<u>3,205,174</u>	<u>2,466,533</u>
Creditors: amounts falling due within one year	4	<u>(4,009,154)</u>	<u>(2,412,129)</u>
Total assets less current liabilities		(803,980)	54,404
		<u>(803,980)</u>	<u>54,404</u>
Capital and reserves			
Called up share capital	2	91	91
Profit and loss account		<u>(804,071)</u>	<u>54,313</u>
Shareholders' funds		<u>(803,980)</u>	<u>54,404</u>

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 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 Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 23rd May 2012



J A Paulsen
Director

Company registration No. 4048889

MANSION ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards

1.3 Turnover

Turnover represents amounts receivable for services net of VAT. Revenue is recognised in line with accrual accounting based on fees received for services provided during the financial year

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	2-3 years straight line
Furniture and fixtures	3 years straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year

1.7 Taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of transaction. All differences are taken to the profit and loss account

2 Share capital	2011 £	2010 £
Allotted, called up and paid		
710,000 ordinary shares of £0.0001 each	71	71
Allotted, called up and unpaid		
200,000 ordinary shares of £0.0001 each	20	20
	<u>91</u>	<u>91</u>

MANSION ASSOCIATES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2011**

3 Debtors	2011 £	2010 £
Other debtors	3,205,174	2,462,388
Deferred tax asset	-	3,320
	<u>3,205,174</u>	<u>2,465,708</u>
4 Creditors: amounts falling due within one year	2011 £	2010 £
Trade creditors	-	349
Taxation and social security	29,050	26,325
Other creditors	3,980,104	2,385,455
	<u>4,009,154</u>	<u>2,412,129</u>

5 Control

The ultimate controlling party is Mr J A Paulsen an executive director of the company

6 Related party relationships and transactions

During the year the company recharged services amounting to £Nil (2010 £554,228) to Securetrading Group Limited, a company in which J A Paulsen and D I Holden are directors. As at 31 December 2011, the balance due to Securetrading Group Limited amounted to £ 407,332 (2010 (£318,954))

The company was owed £1,864,988 (2010 £775,490) by UC Group Limited, a company in which J A Paulsen was a director