

Registered Number 04343213

The Mortgage Shop (South East) Limited

Abbreviated Accounts

31 December 2011

The Mortgage Shop (South East) Limited

Registered Number 04343213

Company Information

Registered Office:

66 High Street
Broadstairs
Kent
CT10 1JT

Reporting Accountants:

Cleverdons
Chartered Accountants & Business Advisors
7 The Broadway
Broadstairs
Kent
CT10 2AD

The Mortgage Shop (South East) Limited

Registered Number 04343213

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	130,514	144,919
Investments	3	105,000	0
		<u>235,514</u>	<u>144,919</u>
Current assets			
Debtors		25,718	19,036
Cash at bank and in hand		1,026	927
Total current assets		<u>26,744</u>	<u>19,963</u>
Creditors: amounts falling due within one year	4	(144,293)	(101,855)
Net current assets (liabilities)		(117,549)	(81,892)
Total assets less current liabilities		<u>117,965</u>	<u>63,027</u>
Creditors: amounts falling due after more than one year	4	(36,303)	(44,035)
Provisions for liabilities		(4,382)	(4,830)
Total net assets (liabilities)		<u>77,280</u>	<u>14,162</u>
Capital and reserves			
Called up share capital	5	119	100
Share premium account		104,981	0
Profit and loss account		(27,820)	14,062
Shareholders funds		<u>77,280</u>	<u>14,162</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 August 2012

And signed on their behalf by:

J J Cook, Director

D N Cook, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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).

Turnover

Turnover is recognised when the company fulfils its contractual obligations to clients by supplying services and excludes value added tax.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short leasehold	0% Straight line over 15 years
Improvements to property	0% Straight line over 15 years
Fixtures and fittings	15% on reducing balance
Computer equipment	25% on reducing balance

2 Tangible fixed assets

	Total
Cost	£
At 01 January 2011	305,472
Additions	3,648
At 31 December 2011	<u>309,120</u>
 Depreciation	
At 01 January 2011	160,553
Charge for year	18,053
At 31 December 2011	<u>178,606</u>

		-	<u> </u>
	Net Book Value		
	At 31 December 2011		130,514
	At 31 December 2010	-	<u>144,919</u>

3 **Investments (Fixed Assets)**

Cost Or Valuation	£
Additions	<u>105,000</u>
At 31 December 2011	<u>105,000</u>
Net Book Value	
At 31 December 2011	105,000
At 31 December 2010	<u>0</u>

4 **Creditors**

	2011	2010
	£	£
Instalment debts falling due after 5 years	606	8,338
Secured Debts	68,648	0

5 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
0 Ordinary shares shares of £1 each	0	100
57 Ordinary A shares shares of £1 each	57	0
56 Ordinary B shares shares of £1 each	56	0
6 Ordinary C shares shares of £1 each	6	0

Ordinary shares issued in the year:

19 Ordinary shares shares of £1 each were issued in the year with a nominal value of £19, for a consideration of £19

Transactions with

6 **Transactions with
directors**

J J Cook had a loan during the year. The balance at 31 December 2011 was £12,948 (1 January 2011 - £(829)), £25,777 was advanced and £12,000 was repaid during the year. During the period under review, the company paid rent to J J Cook totalling £16,400 (2010 - £16,100). All transactions were at market value and there was no amounts outstanding as at 31 December 2011 (2010 - £Nil). J J Cook has entered into a personal guarantee in the sum of £214,630 in respect of the company's borrowing. As at 31 December 2011, the company owed D N Cook £46,240 (2010 - £12,879).