

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
THE MORTGAGE SHOP (SOUTH EAST) LIMITED
T/A
INVESTACO

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

THE MORTGAGE SHOP (SOUTH EAST) LIMITED
T/A INVESTACO

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS:

J J Cook
D N Cook

SECRETARY:

J J Cook

REGISTERED OFFICE:

Innovation House
Discovery Park
Ramsgate Road
Sandwich
Kent
CT13 9ND

REGISTERED NUMBER:

04343213 (England and Wales)

ACCOUNTANTS:

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

THE MORTGAGE SHOP (SOUTH EAST) LIMITED (REGISTERED NUMBER: 04343213)
T/A INVESTACO

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

		2012		2011 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		104,484		130,514
Investments	3		105,000		105,000
			209,484		235,514
CURRENT ASSETS					
Debtors		231,200		25,718	
Cash at bank and in hand		2,764		1,026	
		233,964		26,744	
CREDITORS					
Amounts falling due within one year	4	326,511		144,293	
NET CURRENT LIABILITIES			(92,547)		(117,549)
TOTAL ASSETS LESS CURRENT LIABILITIES			116,937		117,965
CREDITORS					
Amounts falling due after more than one year	4		(28,427)		(36,303)
PROVISIONS FOR LIABILITIES			(3,286)		(4,382)
NET ASSETS			85,224		77,280
CAPITAL AND RESERVES					
Called up share capital	5		119		119
Share premium			104,981		104,981
Profit and loss account			(19,876)		(27,820)
SHAREHOLDERS' FUNDS			85,224		77,280

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 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.
- (b)

The notes form part of these abbreviated accounts

Page 2

continued...

THE MORTGAGE SHOP (SOUTH EAST) LIMITED (REGISTERED NUMBER: 04343213)
T/A INVESTACO

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

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 26 September 2013 and were signed on its behalf by:

J J Cook - Director

D N Cook - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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.

Tangible fixed assets

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

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

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	309,120
Additions	3,882
Disposals	(111,852)
At 31 December 2012	201,150
DEPRECIATION	
At 1 January 2012	178,606
Charge for year	13,344
Eliminated on disposal	(95,284)
At 31 December 2012	96,666
NET BOOK VALUE	
At 31 December 2012	104,484
At 31 December 2011	130,514

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 January 2012	
and 31 December 2012	105,000
NET BOOK VALUE	
At 31 December 2012	105,000
At 31 December 2011	<u>105,000</u>

4. **CREDITORS**

Creditors include an amount of £ 69,207 (2011 - £ 68,648) for which security has been given.

They also include the following debts falling due in more than five years:

	2012	2011 as restated
	£	£
Repayable by instalments	<u>•</u>	<u>606</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011 as restated
			£	£
57	Ordinary A shares	£1	57	57
56	Ordinary B shares	£1	56	56
6	Ordinary C shares	£1	6	6
			<u>119</u>	<u>119</u>

6. **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 31 December 2012 and 31 December 2011:

	2012	2011 as restated
	£	£
J J Cook		
Balance outstanding at start of year	12,949	(829)
Amounts advanced	24,816	25,778
Amounts repaid	(8,000)	(12,000)
Balance outstanding at end of year	<u>29,765</u>	<u>12,949</u>

During the period under review, the company paid rent to J J Cook totalling £24,100 (2011 - £16,400). All transactions were at market value and there was no amounts outstanding as at 31 December 2012 (2011 - £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 2012, the company owed D N Cook £22,236 (2011 - £46,240).

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 1072 of the Companies Act 2006.