

Company Registration number 4417608

## **TOTAL MORTGAGE NETWORK (HOLDINGS) LTD**

**Abbreviated Accounts**

**For the year ended 31 August 2006**



# TOTAL MORTGAGE NETWORK (HOLDINGS) LTD

Financial statements for the year ended 31 August 2006

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# TOTAL MORTGAGE NETWORK (HOLDINGS) LTD

Abbreviated balance sheet as at 31 August 2006

	<i>Notes</i>	<u>2006</u> £	<u>2005</u> £
<b>Fixed assets</b>			
Tangible assets	2	28,312	46,366
Investments	2	691	651
	2	29,003	47,017
<b>Current assets</b>			
Debtors		392,847	360,294
Cash at bank and in hand		21,272	3,079
		414,119	363,373
<b>Creditors: amounts falling due within one year</b>		(443,002)	(148,713)
<b>Net current liabilities(2005 assets</b>		(28,883)	214,660
<b>Total assets less current liabilities</b>		<u>120</u>	<u>261,677</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		20	261,577
<b>Shareholders' funds</b>		<u>120</u>	<u>261,677</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The director is of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 August 2006

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The director is responsible for -

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 August 2006 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 30 March 2007 and signed on its behalf

 **A M Blight - Director**

The notes on pages 2 to 3 form part of these financial statements

# TOTAL MORTGAGE NETWORK (HOLDINGS) LTD

Notes to the abbreviated accounts for the year ended 31 August 2006

## 1 Accounting policies

### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

### b) Turnover

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

### c) Consolidation

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided in section 248 of the Companies Act 1985 not to prepare group financial statements and accordingly these financial statements present information about the company as a single undertaking

### d) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings                      25% straight line

## 2 Fixed assets

	<u>Investments</u>	<u>Tangible fixed assets</u>	<u>Total</u>
	£	£	£
<b>Cost:</b>			
At 1 September 2005	651	80,229	80,880
Additions	160	2,665	2,825
Disposals	(120)	-	(120)
At 31 August 2006	<u>691</u>	<u>82,894</u>	<u>83,585</u>
<b>Depreciation:</b>			
At 1 September 2005	-	33,863	33,863
Provision for the year	-	20,719	20,719
At 31 August 2006	-	<u>54,582</u>	<u>54,582</u>
<b>Net book value:</b>			
At 31 August 2006	<u>691</u>	<u>28,312</u>	<u>29,003</u>
At 31 August 2005	<u>651</u>	<u>46,366</u>	<u>47,017</u>

# TOTAL MORTGAGE NETWORK (HOLDINGS) LTD

Notes to the abbreviated accounts for the year ended 31 August 2006 (continued)

## 3 Called-up share capital

	<u>2006</u> £	<u>2005</u> £
<b>Authorised</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

## 4 Director's interests in contracts

The following loans to directors subsisted during the year ended 31 August 2006

	<i>Balance outstanding at start of year</i> £	<i>Balance outstanding at end of year</i> £	<i>Maximum balance outstanding during year</i> £
A M Blight	<u>-</u>	<u>99,685</u>	<u>99,685</u>

£100,000 was repaid to the company by A M Blight on 28 March 2007