Total Mortgage Network (Holdings) Limited Abbreviated Accounts 31 August 2010

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Total Mortgage Network (Holdings) Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Total Mortgage Network (Holdings) Limited for the year ended 31 August 2010

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Total Mortgage Network (Holdings) Limited for the year ended 31 August 2010 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew com/membershandbook

This report is made solely to the Board of Directors of Total Mortgage Network (Holdings) Limited , as a body, in accordance with the terms of our engagement letter dated 31 January 2011. Our work has been undertaken solely to prepare for your approval the accounts of Total Mortgage Network (Holdings) Limited and state those matters that we have agreed to state to the Board of Directors of Total Mortgage Network (Holdings) Limited , as a body, in this report in accordance with AAF 2/10 as detailed at icaew com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Total Mortgage Network (Holdings) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Total Mortgage Network (Holdings) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Total Mortgage Network (Holdings) Limited You consider that Total Mortgage Network (Holdings) Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Total Mortgage Network (Holdings) Limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts

Alpha Accountancy Evesham Limited

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Chartered Accountants

35 Badsey Road

Willersey

Broadway

WR12 7PR

30 March 2011

Total Mortgage Network (Holdings) Limited

Registered number:

04417608

Abbreviated Balance Sheet

as at 31 August 2010

	Notes		2010		2009
Fixed assets			£		£
Tangible assets	2		588		588
Investments	3		4,480		4,480
			5,068	_	5,068
Current assets					
Debtors		259,920		235,067	
Cash at bank and in hand	_	52,020		42,434	
	_	311,940		277,501	
Creditors: amounts falling de	ue				
within one year		(186,998)		(155,178)	
Net current assets	-		124,942		122,323
Net assets			130,010	_	127,391
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			129,910		127,291
Shareholders' funds			130,010		127,391

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

A M Blight Director

Approved by the board on 30 March 2011

Total Mortgage Network (Holdings) Limited Notes to the Abbreviated Accounts for the year ended 31 August 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery

20% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Tangible fixed assets	£
Cost	
At 1 September 2009	<u>85,242</u>
At 31 August 2010	85,242
Depreciation	
At 1 September 2009	<u>84,654</u>
At 31 August 2010	84,654
Net book value	
At 31 August 2010	588
At 31 August 2009	588
Investments	£
Cost	
At 1 September 2009	4,480
At 31 August 2010	4,480
	Cost At 1 September 2009 At 31 August 2010 Depreciation At 1 September 2009 At 31 August 2010 Net book value At 31 August 2010 At 31 August 2009 Investments Cost At 1 September 2009

Total Mortgage Network (Holdings) Limited Notes to the Abbreviated Accounts for the year ended 31 August 2010

The company holds 20% or more of the share capital of the following companies

	Company	Shares held Class	%	Capital and reserves	Profit (loss) for the year £
	Prestige Homes Abroad Limited	Ordinary	100	(221,871)	-
	Total Mortgage Network Limited	Ordinary	80	48,093	(5,176)
	Pendragon MGI Limited	Ordinary	100	1,159	2,888
4	Share capital	Nominal value	2010 Number	2010 £	2009 £
	Allotted, called up and fully paid				
	Ordinary shares	£1 each	-	100	100