

**Registration number 04462413**

**Scot Mitchell Limited**  
**Director's report and financial statements**  
**for the year ended 30 June 2009**

**TUESDAY**



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**COMPANIES HOUSE**

## **Scot Mitchell Limited**

### **Company information**

Director	S Mitchell
Secretary	C Mitchell
Company number	04462413
Accountants	Goodwins 6 Parkside Court Greenhough Road Lichfield WS13 7AU

# **Scot Mitchell Limited**

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**Scot Mitchell Limited**

**Director's report  
for the year ended 30 June 2009**

The director presents his report and the financial statements for the year ended 30 June 2009.

**Principal activity**

The principal activity of the company was the provision of disabled aids.

**Director and his interests**

The director who served during the year and his interest in the company is stated below:

	<b>Class of share</b>	<b>30/06/09</b>	<b>01/07/08</b>
S Mitchell	Ordinary shares	1	1

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 20 August 2009 and signed on its behalf by

**C Mitchell  
Secretary**



**Scot Mitchell Limited**

**Accountants' report on the unaudited financial statements to the director of  
Scot Mitchell Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2009 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Goodwins  
Chartered Accountants  
6 Parkside Court  
Greenhough Road  
Lichfield  
WS13 7AU**

**Date: 20 August 2009**

**Scot Mitchell Limited**

**Profit and loss account  
for the year ended 30 June 2009**

		<b>Continuing operations</b>	
		<b>2009</b>	<b>2008</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	283,357	297,992
Cost of sales		(150,812)	(168,588)
<b>Gross profit</b>		132,545	129,404
Administrative expenses		(32,950)	(35,717)
<b>Operating profit</b>	<b>3</b>	99,595	93,687
Other interest receivable and similar income		1,025	3,248
Interest payable and similar charges	<b>4</b>	(360)	(455)
<b>Profit on ordinary activities before taxation</b>		100,260	96,480
Tax on profit on ordinary activities	<b>6</b>	(21,144)	(19,634)
<b>Profit for the year</b>		79,116	76,846
Retained profit brought forward		72,340	55,494
Reserve Movements		(60,000)	(60,000)
<b>Retained profit carried forward</b>		91,456	72,340

There are no recognised gains or losses other than the profit or loss for the above two financial years.

**The notes on pages 6 to 9 form an integral part of these financial statements.**

**Scot Mitchell Limited**

**Balance sheet  
as at 30 June 2009**

		<b>2009</b>		<b>2008</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>7</b>		2,102		2,803
<b>Current assets</b>					
Stocks		4,267		5,062	
Debtors	<b>8</b>	3,268		7,964	
Cash at bank and in hand		117,684		102,430	
		<u>125,219</u>		<u>115,456</u>	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<u>(35,863)</u>		<u>(45,917)</u>	
<b>Net current assets</b>			<u>89,356</u>		<u>69,539</u>
<b>Total assets less current liabilities</b>			<u>91,458</u>		<u>72,342</u>
<b>Net assets</b>			<u><u>91,458</u></u>		<u><u>72,342</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>10</b>		2		2
Profit and loss account			91,456		72,340
<b>Shareholders' funds</b>	<b>11</b>		<u><u>91,458</u></u>		<u><u>72,342</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 6 to 9 form an integral part of these financial statements.**

**Scot Mitchell Limited**

**Balance sheet (continued)**

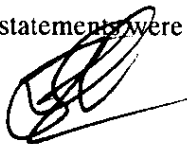
**Director's statements required by Sections 475(2) and (3)  
for the year ended 30 June 2009**

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2009 ; and
- (c) that I acknowledge my responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, 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.

The financial statements were approved by the Board on 20 August 2009 and signed on its behalf by



**S Mitchell**  
**Director**

**The notes on pages 6 to 9 form an integral part of these financial statements.**



## Scot Mitchell Limited

### Notes to the financial statements for the year ended 30 June 2009

#### 1. Accounting policies

##### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% reducing balance

##### 1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### 1.5. Stock

Stock is valued at the lower of cost and net realisable value.

#### 2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

#### 3. Operating profit

	2009	2008
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	701	935

#### 4. Interest payable and similar charges

	2009	2008
	£	£
Hire purchase interest	360	455

**Scot Mitchell Limited**

**Notes to the financial statements  
for the year ended 30 June 2009**

..... continued

**5. Director's remuneration**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Remuneration and other benefits	<u>5,495</u>	<u>5,225</u>

**6. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	<u>21,144</u>	<u>19,634</u>

**Scot Mitchell Limited**

**Notes to the financial statements  
for the year ended 30 June 2009**

..... continued

**7. Tangible fixed assets**

	Plant and machinery £	Total £
<b>Cost</b>		
At 1 July 2008	8,860	8,860
At 30 June 2009	8,860	8,860
<b>Depreciation</b>		
At 1 July 2008	6,057	6,057
Charge for the year	701	701
At 30 June 2009	6,758	6,758
<b>Net book values</b>		
At 30 June 2009	2,102	2,102
At 30 June 2008	2,803	2,803

**Scot Mitchell Limited**

**Notes to the financial statements  
for the year ended 30 June 2009**

..... continued

<b>8. Debtors</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,268	7,964
	<u>          </u>	<u>          </u>
<b>9. Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Corporation tax	21,144	19,634
Director's accounts	14,419	25,492
Other creditors	-	491
Accruals and deferred income	300	300
	<u>35,863</u>	<u>45,917</u>
<b>10. Share capital</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
<b>Alloted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>
<b>11. Reconciliation of movements in shareholders' funds</b>	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
Profit for the year	79,116	76,846
Dividends	(60,000)	(60,000)
	<u>19,116</u>	<u>16,846</u>
Opening shareholders' funds	72,342	55,496
	<u>          </u>	<u>          </u>
Closing shareholders' funds	91,458	72,342
	<u>          </u>	<u>          </u>

**Scot Mitchell Limited**

**The following pages do not form part of the statutory accounts.**

**Scot Mitchell Limited**

**Detailed trading profit and loss account  
and expenses schedule  
for the year ended 30 June 2009**

	2009		2008	
	£	£	£	£
<b>Sales</b>				
Sales		283,357		297,992
		<u>283,357</u>		<u>297,992</u>
<b>Cost of sales</b>				
Opening stock	5,062		4,213	
Purchases	144,789		164,007	
Direct costs	5,228		5,430	
	<u>155,079</u>		<u>173,650</u>	
Closing stock	(4,267)		(5,062)	
		<u>(150,812)</u>		<u>(168,588)</u>
<b>Gross profit</b>	47%	132,545	43%	129,404
<b>Administrative expenses</b>				
Wages and salaries	5,495		5,225	
Director's remuneration	5,495		5,225	
Pension costs	3,600		3,600	
Rent payable	888		888	
Insurance	193		648	
Light and heat	484		373	
Repairs and maintenance	1,030		2,502	
Printing, postage and stationery	1,314		2,298	
Advertising	3,383		3,451	
Telephone	1,178		854	
Motor expenses	7,876		8,271	
Travelling and subsistence	138		640	
Legal and professional	205		30	
Accountancy	300		300	
General expenses	670		477	
Depreciation on plant and machinery	701		935	
		<u>32,950</u>		<u>35,717</u>
<b>Operating profit</b>	35%	99,595	31%	93,687
<b>Other income and expenses</b>				
<b>Interest receivable</b>				
Bank deposit interest	1,025		3,248	
		<u>1,025</u>		<u>3,248</u>
<b>Interest payable</b>				

**Scot Mitchell Limited**

**Detailed trading profit and loss account  
and expenses schedule  
for the year ended 30 June 2009**

	2009		2008	
	£	£	£	£
HP interest and fin. lease charges	<u>360</u>		<u>455</u>	
		(360)		(455)
<b>Net profit for the year</b>		<u><u>100,260</u></u>		<u><u>96,480</u></u>