

REGISTERED NUMBER. 04705845 (England and Wales)

MYTTON & MERMAID LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2011

TUESDAY



AXXB7YH1

A53

18/10/2011

35

COMPANIES HOUSE

Bates & Co
10 Park Plaza
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3AF

MYTTON & MERMAID LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2011

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

MYTTON & MERMAID LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2011

DIRECTORS:

D W Ditella
Mrs A M Ditella

SECRETARY:

D W Ditella

REGISTERED OFFICE:

Atcham
Shrewsbury
Shropshire
SY5 6QG

REGISTERED NUMBER:

04705845 (England and Wales)

ACCOUNTANTS:

Bates & Co
10 Park Plaza
Battlefield Enterprise Park
Shrewsbury
Shropshire
SY1 3AF

MYTTON & MERMAID LTD

ABBREVIATED BALANCE SHEET

31ST MARCH 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	2		147,600		172,200
Tangible assets	3		227,257		239,330
			<u>374,857</u>		<u>411,530</u>
CURRENT ASSETS					
Stocks		31,000		31,725	
Debtors		99,873		19,145	
Cash at bank and in hand		3,602		52,561	
		<u>134,475</u>		<u>103,431</u>	
CREDITORS					
Amounts falling due within one year	4	476,132		331,555	
NET CURRENT LIABILITIES			<u>(341,657)</u>		<u>(228,124)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,200</u>		<u>183,406</u>
CREDITORS					
Amounts falling due after more than one year			(2,183)		(2,266)
PROVISIONS FOR LIABILITIES			<u>(30,786)</u>		<u>(29,086)</u>
NET ASSETS			<u>231</u>		<u>152,054</u>

The notes form part of these abbreviated accounts

MYTTON & MERMAID LTD

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2011

	Notes	2011 £	2010 £
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		131	151,954
SHAREHOLDERS' FUNDS		<u>231</u>	<u>152,054</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2011 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
- (b) 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

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 10/03/11 and were signed on its behalf by



D W Ditella - Director



Mrs A M Ditella - Director

The notes form part of these abbreviated accounts

MYTTON & MERMAID LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 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 represents net invoiced sales of goods, excluding value added tax

Goodwill

MYTTON AND MERMAID

Goodwill is being amortised evenly over 10 years

MAD JACKS

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of four years

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

MYTTON & MERMAID LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2010 and 31st March 2011	356,607
AMORTISATION	
At 1st April 2010	184,407
Charge for year	24,600
At 31st March 2011	209,007
NET BOOK VALUE	
At 31st March 2011	147,600
At 31st March 2010	172,200

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2010	533,898
Additions	27,678
At 31st March 2011	561,576
DEPRECIATION	
At 1st April 2010	294,569
Charge for year	39,750
At 31st March 2011	334,319
NET BOOK VALUE	
At 31st March 2011	227,257
At 31st March 2010	239,329

4 CREDITORS

Creditors include an amount of £175,016 (2010 - £83,943) for which security has been given

MYTTON & MERMAID LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2011

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2011 £	2010 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6 TRANSACTIONS WITH DIRECTORS

Mr D & Mrs A Ditella, directors of the company, own the premises from which the company operates. They received rent from the company of £82,000 during the year for the Mytton and Mermaid premises and £54,800 during the year for the Mad Jacks premises, which the directors feel is at commercial value.