

Registration number 05051867

Mortgage Inc Ltd
Abbreviated accounts
for the year ended 31 May 2012



COX|HINKINS

Chartered Certified Accountants
Oxford

Mortgage Inc Ltd

**Abbreviated balance sheet
as at 31 May 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		586		440
Current assets					
Cash at bank and in hand		20,838		11,327	
		<u>20,838</u>		<u>11,327</u>	
Creditors: amounts falling due within one year		<u>(14,703)</u>		<u>(25,550)</u>	
Net current assets/(liabilities)			<u>6,135</u>		<u>(14,223)</u>
Total assets less current liabilities			<u>6,721</u>		<u>(13,783)</u>
Net assets/(liabilities)			<u>6,721</u>		<u>(13,783)</u>
Capital and reserves					
Called up share capital	3		33		33
Profit and loss account			6,688		(13,816)
Shareholders' funds			<u>6,721</u>		<u>(13,783)</u>

The directors' 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 3 to 4 form an integral part of these financial statements.

Mortgage Inc Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2012**

In approving these abbreviated accounts as directors of the company we 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 31 May 2012 , and
- (c) that we acknowledge our 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 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 22/2/13 and signed on its behalf by

G A Irvine
Director



Registration number 05051867

The notes on pages 3 to 4 form an integral part of these financial statements.

Mortgage Inc Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2012

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value 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

- Computer equipment - Straight line basis at 33 1/3% per annum
- Office equipment - Reducing balance basis at 25% per annum

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

2. Fixed assets

Cost

At 1 June 2011	7,883
Additions	434
Disposals	(2,434)
At 31 May 2012	<u>5,883</u>

Depreciation

At 1 June 2011	7,443
On disposals	(2,434)
Charge for year	288
At 31 May 2012	<u>5,297</u>

Net book values

At 31 May 2012	<u>586</u>
At 31 May 2011	<u>440</u>

**Tangible
fixed
assets
£**

Mortgage Inc Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2012

continued

3. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
30 Ordinary shares of £1 each	30	30
1 Non voting ordinary A shares of £1 each	1	1
1 Non voting ordinary B shares of 1 each	1	1
1 Non voting ordinary C shares of 1 each	1	1
	<u>33</u>	<u>33</u>
	<u><u>33</u></u>	<u><u>33</u></u>
Equity Shares		
30 Ordinary shares of £1 each	30	30
1 Non voting ordinary A shares of £1 each	1	1
1 Non voting ordinary B shares of 1 each	1	1
1 Non voting ordinary C shares of 1 each	1	1
	<u>33</u>	<u>33</u>
	<u><u>33</u></u>	<u><u>33</u></u>