

Registration number 5051867

Mortgage Inc Ltd
Abbreviated accounts
for the year ended 31 May 2010

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Chartered Certified Accountants
Oxford

Mortgage Inc Ltd

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Mortgage Inc Ltd

**Abbreviated balance sheet
as at 31 May 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		835		1,403
Current assets					
Debtors		-		819	
Cash at bank and in hand		3,996		21,505	
		<u>3,996</u>		<u>22,324</u>	
Creditors: amounts falling due within one year		<u>(49,922)</u>		<u>(48,635)</u>	
Net current liabilities			<u>(45,926)</u>		<u>(26,311)</u>
Total assets less current liabilities			<u>(45,091)</u>		<u>(24,908)</u>
Deficiency of assets			<u>(45,091)</u>		<u>(24,908)</u>
Capital and reserves					
Called up share capital	3		33		33
Profit and loss account			(45,124)		(24,941)
Shareholders' funds			<u>(45,091)</u>		<u>(24,908)</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 2010**

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 2010, 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 9/2/11 and signed on its behalf by

G A Irvine
Director



Registration number 5051867

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 2010

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

	Tangible fixed assets £
Cost	
At 1 June 2009	7,883
At 31 May 2010	<u>7,883</u>
Depreciation	
At 1 June 2009	6,480
Charge for year	568
At 31 May 2010	<u>7,048</u>
Net book values	
At 31 May 2010	835
At 31 May 2009	<u><u>1,403</u></u>

Mortgage Inc Ltd

**Notes to the abbreviated financial statements
for the year ended 31 May 2010**

continued

3. Share capital

	2010	2009
	£	£
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>