

Mirussell Limited

Financial Statements

For the year ended 31st March 2012



Company Number:- 05084857

Mirussell Limited
Financial Statements for the year ended 31st March 2012
Company Information

Company Number 05084857

Director M J Russell

Secretary Mrs C R Russell

Registered Office 18 Fenner's Lawn
Cambridge
CB1 2EH

Accountants Jones & Co
Chartered Certified Accountants & Registered Auditors
11b Newton Court
Pendeford Business Park
Wolverhampton
West Midlands
WV9 5HB

Mirussell Limited
Financial Statements for the year ended 31st March 2012
Director's Report

The Director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31st March 2012

Principal Activities

The company's principal activity during the year was that of Primary Education Consultancy

Director

The Director of the company who served during the year is listed on the Company Information page
No significant changes were reported for the year

Directors

The Directors of the company who served during the year are listed on the Company Information page

Statement of Directors Responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and Regulations

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the Directors are required to -

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the exemptions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and was approved by the Board on 20th July 2012 and signed on its behalf by



M J Russell
Director

Mirussell Limited
Financial Statements for the year ended 31st March 2012

Report to the directors on the preparation of the unaudited Financial Statements of Mirussell Limited for the year ended 31st March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mirussell Limited for the year ended 31st March 2012 as set out on pages 4 to 8 which comprise of the Profit and Loss Account and Balance Sheet from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report

You have acknowledged on the balance sheet as at 31st March 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements 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 financial statements



Jones & Co
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20th July 2012

Mirussell Limited
Financial Statements for the year ended 31st March 2012
Profit and Loss Account

	Notes	2012 £	2011 £
Turnover	1	21,000	23,100
Gross Profit		21,000	23,100
Distribution Costs and Administrative Expenses		(4,670)	(4,839)
Operating Profit	2	16,330	18,261
Bank Interest Received		59	75
Profit on Ordinary Activities before Taxation		16,389	18,336
Taxation	3	(3,274)	(3,761)
Profit on Ordinary Activities after Taxation		13,115	14,575
Retained Profit brought forward		6,944	4,369
		20,059	18,944
Dividends Paid		(12,000)	(12,000)
Retained Profit carried forward		8,059	6,944

The company has no recognised gains or losses other than those shown above and therefore no separate Statement of Total Recognised Gains and Losses has been prepared

There is no difference between the retained profit stated above and its historical cost equivalent

Mirussell Limited
Financial Statements for the year ended 31st March 2012
Balance Sheet

	Notes	2012 £	£	2011 £
Fixed Assets				
Tangible Assets	4		363	1
				<hr/>
Current Assets				
Cash at Bank and in Hand		19,392		17,700
Current Liabilities				
Creditors Amounts falling due within one year	5	(11,463)		(10,597)
		<hr/>		<hr/>
Net Current Assets			7,929	7,103
Provision for Liabilities and Charges				
Deferred Tax			(73)	-
			<hr/>	<hr/>
Net Assets			8,219	7,104
			<hr/>	<hr/>
Capital and Reserves				
Called Up Share Capital	6		160	160
Profit and Loss Account			8,059	6,944
			<hr/>	<hr/>
			8,219	7,104
			<hr/>	<hr/>

For the year ended 31st March 2012 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The accounts were approved by the board of directors on 20th July 2012 and signed on its behalf by

M J Russell

M J Russell – Director
Mirussell Limited
Company No. 05084857

The notes on pages 6 to 8 form part of these financial statements

Mirussell Limited
Financial Statements for the year ended 31st March 2012
Notes to the Financial Statements

1 Accounting policies

(a) Accounting basis and standards

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). The principal accounting policies are set out below.

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax.

(c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis -

Office Equipment	15% straight line
Computer Equipment	33 1/3% straight line

2 Operating Profit

	2012	2011
	£	£
Operating Profit is stated after charging -		
Depreciation on Tangible Fixed Assets	182	399
	<hr/>	<hr/>

3 Taxation

	2012	2011
	£	£
Corporation Tax Charge for the year	3,205	3,764
Repayment Supplement	(4)	(3)
Increase / (Decrease) in Deferred Taxation Provision	73	-
	<hr/>	<hr/>
	3,274	3,761
	<hr/>	<hr/>

Mirussell Limited
Financial Statements for the year ended 31st March 2012
Notes to the Financial Statements continued

4 Tangible Fixed Assets

	Office Equipment £	Computer £	Total £
<u>Cost</u>			
As at 1 st April 2011	4,000	938	4,938
Additions during the year	-	544	544
	<hr/>	<hr/>	<hr/>
As at 31 st March 2012	4,000	1,482	5,482
	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>			
As at 1 st April 2011	3,999	938	4,937
Charge for the year	-	182	182
	<hr/>	<hr/>	<hr/>
As at 31 st March 2012	3,999	1,120	5,119
	<hr/>	<hr/>	<hr/>
<u>Net Book Value</u>			
As at 31 st March 2012	1	362	363
	<hr/>	<hr/>	<hr/>
As at 31 st March 2011	1	-	1
	<hr/>	<hr/>	<hr/>

Mirussell Limited
Financial Statements for the year ended 31st March 2012
Notes to the Financial Statements continued

5 Creditors: Amounts falling due within one year	2012 £	2011 £
Director's Current Account	2,948	1,529
Corporation Tax	3,205	3,764
Accruals	5,310	5,304
	<hr/>	<hr/>
	11,463	10,597
	<hr/>	<hr/>

6 Share Capital	2012 £	2011 £
Allotted, called up and fully paid		
Ordinary Shares of £1 each	160	160
	<hr/>	<hr/>

7 Transactions with Director

There were no other transactions with the director, other than those included within these financial statements