

Mirussell Limited

Financial Statements

For the year ended 31st March 2010

Company Number:- 05084857



Mirusell Limited
Financial Statements for the year ended 31st March 2010
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 2010
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 2010

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 12th August 2010 and signed on its behalf by



M J Russell
Director

Mirussell Limited
Financial Statements for the year ended 31st March 2010

Report to the directors on the preparation of the unaudited Financial Statements of Mirussell Limited for the year ended 31st March 2010

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 2010 as set out on pages 4 to 8 which comprise of the Profit and Loss 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 2010 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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12th August 2010

Mirussell Limited
Financial Statements for the year ended 31st March 2010
Profit and Loss Account

	Notes	2010 £	2009 £
Turnover	1	15,000	16,800
Gross Profit		15,000	16,800
Distribution Costs and Administrative Expenses		(4,375)	(4,509)
Operating Profit	2	10,625	12,291
Bank Interest Received		111	207
Profit on Ordinary Activities before Taxation		10,736	12,498
Taxation	3	(2,337)	(2,627)
Profit on Ordinary Activities after Taxation		8,399	9,871
Retained Profit brought forward		7,970	14,099
		16,369	23,970
Dividend Paid		(12,000)	(16,000)
Retained Profit carried forward		4,369	7,970

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 2010
Balance Sheet

	Notes	2010 £	£	2009 £
Fixed Assets				
Tangible Assets	4		400	1,163
				<hr/>
Current Assets				
Cash at Bank and in Hand		12,532		18,523
Current Liabilities				
Creditors Amounts falling due within one year	5	<u>(8,403)</u>		<u>(11,525)</u>
Net Current Assets			4,129	6,998
Provision for Liabilities and Charges				
Deferred Taxation			<u>-</u>	<u>(31)</u>
Net Assets			<u>4,529</u>	<u>8,130</u>
				<hr/>
Capital and Reserves				
Called Up Share Capital	6		160	160
Profit and Loss Account			<u>4,369</u>	<u>7,970</u>
			<u>4,529</u>	<u>8,130</u>
			<hr/>	<hr/>

The accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies

For the financial year ended 31st March 2010 the company was entitled to exemption from audit under Section 477 Companies Act 2006 and no notice has been deposited under Section 476 The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and for preparing accounts 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 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 accounts, so far as applicable to the company

The accounts were approved by the board of directors on 12th August 2010 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 2010
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

	2010	2009
	£	£
Operating Profit is stated after charging -		
Depreciation on Tangible Fixed Assets	763	912
	<hr/>	<hr/>

3 Taxation

	2010	2009
	£	£
Corporation Tax Charge for the year	2,372	2,762
Repayment Supplement	(4)	(4)
Increase / (Decrease) in Deferred Taxation Provision	(31)	(131)
	<hr/>	<hr/>
	2,337	2,627
	<hr/>	<hr/>

Mirussell Limited
Financial Statements for the year ended 31st March 2010
Notes to the Financial Statements continued

4 Tangible Fixed Assets

	Office Equipment £	Computer £	Total £
<u>Cost</u>			
As at 1 st April 2009 and 31 st March 2010	4,000	938	4,938
	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>			
As at 1 st April 2009	3,000	775	3,775
Charge for the year	600	163	763
	<hr/>	<hr/>	<hr/>
As at 31 st March 2010	3,600	938	4,538
	<hr/>	<hr/>	<hr/>
<u>Net Book Value</u>			
As at 31 st March 2010	400	-	400
	<hr/>	<hr/>	<hr/>
As at 31 st March 2009	1,000	163	1,163
	<hr/>	<hr/>	<hr/>

Mirussell Limited
Financial Statements for the year ended 31st March 2010
Notes to the Financial Statements continued

5 Creditors: Amounts falling due within one year	2010 £	2009 £
Director's Current Account	755	2,015
Corporation Tax	2,372	2,762
Accruals	5,276	6,748
	<hr/>	<hr/>
	8,403	11,525
	<hr/>	<hr/>

6 Share Capital	2010 £	2009 £
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