

Registered Number 05382525

MUTUAL ADVANTAGE LTD

Abbreviated Accounts

31 March 2011

MUTUAL ADVANTAGE LTD

Registered Number 05382525

Balance Sheet as at 31 March 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	1,227	1,636
Total fixed assets		1,227	1,636
Current assets			
Debtors			750
Cash at bank and in hand		434	1,913
Total current assets		434	2,663
Creditors: amounts falling due within one year		(9,291)	(1,232)
Net current assets		(8,857)	1,431
Total assets less current liabilities		(7,630)	3,067
Creditors: amounts falling due after one year		(30,701)	(30,701)
Total net Assets (liabilities)		(38,331)	(27,634)
Capital and reserves			
Called up share capital		105	105
Profit and loss account		(38,436)	(27,739)
Shareholders funds		(38,331)	(27,634)

- a. For the year ending 31 March 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 January 2012

And signed on their behalf by:

KEVIN POLLEY, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2011

1 Accounting policies

The accounts 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 the net value of sales of goods and services provided

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	25.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2010	4,258
additions	
disposals	
revaluations	
transfers	
At 31 March 2011	<u>4,258</u>
Depreciation	
At 31 March 2010	2,622
Charge for year	409
on disposals	
At 31 March 2011	<u>3,031</u>
Net Book Value	
At 31 March 2010	1,636
At 31 March 2011	<u>1,227</u>

2 Going concern

The directors have continued to support the company financially and are not charging interest on their loans nor seeking repayment of these until the company has funds to do so and has become profitable. For this reason the directors believe the accounts can be prepared on a going concern basis. They also believe the trading position will improve in the future although this has been slower than expected to date due to the economic conditions.