

MUTUAL ADVANTAGE LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2009

Company Registration Number - 5382525

MOORE GREEN
Chartered Accountants



**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED
ACCOUNTS OF MUTUAL ADVANTAGE LTD**

In accordance with our engagement letter with you, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the Profit and Loss account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given us.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts 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.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 March 2009 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 1985. 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



MOORE GREEN
Chartered Accountants

22/6/10

MUTUAL ADVANTAGE LTD**ABBREVIATED BALANCE SHEET****31 MARCH 2009**

		<u>2009</u>		<u>2008</u>	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,717		2,017
Current assets					
Stocks		-		500	
Debtors		930		954	
Cash at bank and in hand		1,293		654	
		<u>2,223</u>		<u>2,108</u>	
Creditors - Amounts falling due within one year		<u>1,801</u>		<u>2,183</u>	
Net current assets (liabilities)			<u>422</u>		<u>(75)</u>
Total assets less current liabilities			<u>2,139</u>		<u>1,942</u>
Creditors - Amounts falling due after more than one year			<u>24,146</u>		<u>13,856</u>
Net assets			<u><u>(22,007)</u></u>		<u><u>(11,914)</u></u>

MUTUAL ADVANTAGE LTD**ABBREVIATED BALANCE SHEET****31 MARCH 2009**

		2009	2008
	Notes	£	£
Capital and reserves			
Called up share capital	3	105	105
Profit and loss account		(22,112)	(12,019)
Shareholders' funds		<u>(22,007)</u>	<u>(11,914)</u>

For the financial year ended 31 March 2009, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board on 21/04/10

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K POLLEY
Director

MUTUAL ADVANTAGE LTD**NOTES ON THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2009**

1. Accounting policies**Basis of accounting**

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Tangible fixed assets and depreciation

Tangible assets other than freehold land and investment properties are depreciated by annual instalments over their estimated useful lives:

Office Equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

Stocks

Work in progress is valued on the basis of the value of the completed work at the year end date in respect of contracts for services.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

Deferred tax assets and liabilities are not discounted.

Turnover

Turnover represents the net value of sales of goods and services provided.

MUTUAL ADVANTAGE LTD**NOTES ON THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2009****2. Fixed assets**

	Tangible fixed assets
	<u>£</u>
Cost or valuation	
At 1 April 2008	3,521
Additions	273
	<u>3,794</u>
At 31 March 2009	<u>3,794</u>
Depreciation	
At 1 April 2008	1,504
Charge for year	573
	<u>2,077</u>
At 31 March 2009	<u>2,077</u>
Net Book Values	
At 31 March 2009	<u><u>1,717</u></u>
At 1 April 2008	<u><u>2,017</u></u>

3. Called up share capital

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	<u>£</u>	<u>£</u>
Ordinary shares of £1 each	<u>1,000</u>	<u>105</u>

4 Transactions with directors**Loans from directors**

There were balances of £23,226 owed to K Polley and £920 owed to T J Barker.

5. Going concern

The accounts have been prepared on a going concern basis as the directors consider that future trading activities will improve sufficiently in the foreseeable future to remove the current balance sheet position. They have also given their continued support to the company including not charging interest on their loan account balances nor seeking repayment of these for the time being, until the company has funds to do so