COMPANY REGISTRATION NUMBER 05382525

REGISTRAR OF COMPANIES

MUTUAL ADVANTAGE LIMITED UNAUDITED ABBREVIATED ACCOUNTS 31 MARCH 2015

MOORE GREEN

Chartered Accountants 22 Friars Street Sudbury Suffolk CO10 2AA



A24 **COMPANIES HOUSE**

28/10/2015

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

CONTENTS	PAGE
Report to the directors on the preparation of the unaudited statutory financial statements	1
Abbreviated Balance sheet	.2
Notes to the Abbreviated accounts	4

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF MUTUAL ADVANTAGE LIMITED

YEAR ENDED 31 MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Mutual Advantage Limited for the year ended 31 March 2015 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Mutual Advantage Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Mutual Advantage Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mutual Advantage Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mutual Advantage Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Mutual Advantage Limited. You consider that Mutual Advantage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Mutual Advantage Limited. 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 statutory abbreviated accounts.

MOORE GREEN
Chartered Accountants

22 Friars Street Sudbury Suffolk CO10 2AA

- 1 -

ABBREVIATED BALANCE SHEET

31 MARCH 2015

		2015		
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			59,747	_
Tangible assets			4,188	$\frac{1,000}{}$
			63,935	1,000
CURRENT ASSETS				
Stocks		-		3,866
Debtors		250		120
Cash at bank and in hand		14,933		7,630
		15,183		11,616
CREDITORS: Amounts falling due within on	e year	46,831		3,544
NET CURRENT (LIABILITIES)/ASSETS			(31,648)	8,072
TOTAL ASSETS LESS CURRENT LIABILI	TIES		32,287	9,072
CREDITORS: Amounts falling due after mon	e than			
one year			55,982	40,556
			(23,695)	(31,484)
CAPITAL AND RESERVES				
Called up equity share capital	3		200	105
Profit and loss account	-		(23,895)	(31,589)
DEFICIT			(23,695)	(31,484)

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.
The notes on pages 4 to 6 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2015

Mr K D Polley
Director

Company Registration Number: 05382525

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Software

- straight line over 10 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicles

25% reducing balance

Equipment

- 25% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES (continued)

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Intangible	Tangible	
	Assets	Assets	Total
	£	£	£
COST			
At 1 April 2014	_	5,081	5,081
Additions	66,386	4,585	70,971
At 31 March 2015	66,386	9,666	76,052
DEPRECIATION			
At 1 April 2014	-	4,081	4,081
Charge for year	6,639	1,397	8,036
At 31 March 2015	6,639	5,478	12,117
NET BOOK VALUE			
At 31 March 2015	59,747	4,188	63,935
At 31 March 2014		1,000	1,000

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
£1 Ordinary A shares (2014 - 105) of				
£1 each	170	170	105	105
£1 Ordinary B shares of £1 each	30	30		-
•			-	•
	200	200	105	105

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

3. SHARE CAPITAL (continued)

During the year, a further 65 Ordinary A shares were issued. A new class of share, the Ordinary B share, was created and 30 of these were issued in the year.