

Abbreviated Unaudited Accounts
for the Year Ended 31st December 2009
for
Maidment Judd Insolvency Limited

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Maidment Judd Insolvency Limited

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for the Year Ended 31st December 2009

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Maidment Judd Insolvency Limited
Company Information
for the Year Ended 31st December 2009

DIRECTOR: A D Kent

SECRETARY: Mrs J Kent

REGISTERED OFFICE: Verulam House
110 Luton Road
Harpenden
Hertfordshire
AL5 3BL

REGISTERED NUMBER: 05813297 (England and Wales)

ACCOUNTANTS: Meyer Williams
Chartered Accountants
Queen Alexandra House
2 Bluecoats Avenue
Hertford
Hertfordshire
SG14 1PB

Maidment Judd Insolvency Limited

Abbreviated Balance Sheet

31st December 2009

	Notes	31.12.09 £	£	31 12 08 £	£
FIXED ASSETS					
Intangible assets	2		600,000		900,000
Tangible assets	3		5,972		7,776
			<u>605,972</u>		<u>907,776</u>
CURRENT ASSETS					
Debtors		190,020		229,788	
Cash at bank		307,924		170,702	
		<u>497,944</u>		<u>400,490</u>	
CREDITORS					
Amounts falling due within one year		417,177		390,461	
NET CURRENT ASSETS			<u>80,767</u>		<u>10,029</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>686,739</u>		<u>917,805</u>
CREDITORS					
Amounts falling due after more than one year			350,000		650,000
NET ASSETS			<u>336,739</u>		<u>267,805</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			336,639		267,705
SHAREHOLDERS' FUNDS			<u>336,739</u>		<u>267,805</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2009 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Maidment Judd Insolvency Limited

Abbreviated Balance Sheet - continued
31st December 2009

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 20/5/10 and were signed by



A D Kent - Director

The notes form part of these abbreviated accounts

Majdment Judd Insolvency Limited

Notes to the Abbreviated Accounts
for the Year Ended 31st December 2009

1 **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents amounts receivable for services provided during the period, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st January 2009 and 31st December 2009	1,500,000
AMORTISATION	
At 1st January 2009	600,000
Charge for year	300,000
At 31st December 2009	900,000
NET BOOK VALUE	
At 31st December 2009	600,000
At 31st December 2008	900,000

Maidment Judd Insolvency Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2009

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2009	13,366
Additions	1,849
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At 31st December 2009	15,215
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DEPRECIATION	
At 1st January 2009	5,590
Charge for year	3,653
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At 31st December 2009	9,243
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NET BOOK VALUE	
At 31st December 2009	5,972
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At 31st December 2008	7,776
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4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31.12.09 £	31.12.08 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

5 TRANSACTIONS WITH DIRECTOR

During the current period interim dividends of £50,000 were paid to A D Kent, in respect of the year ended 31st December 2009

6 RELATED PARTY DISCLOSURES

As at the balance sheet date the company owed the director, A D Kent, the sum of £554,740. This amount has been advanced on an interest free basis, and is repayable on demand. The director has confirmed that he will not seek repayment of £350,000 for the foreseeable future and as such, this is considered to be a long term liability.

7 ULTIMATE CONTROLLING PARTY

The company is controlled by its director, A D Kent, by virtue of his shareholding.