

Mountlake Limited
Abbreviated Accounts
For
30th September 2006

Company Registration Number SC110815



CARTERS ACCOUNTANTS LLP

Chartered Accountants
Pentland House
Saltire Centre
Glenrothes
Fife
KY6 2AH

Mountlake Limited

Abbreviated Balance Sheet

30th September 2006

	Note	2006 £	£	2005 £
Current Assets				
Stocks		1,581,252		1,012,940
Debtors		738		6,949
Cash at bank and in hand				15,787
		<u>1,581,990</u>		<u>1,035,676</u>
Creditors: Amounts Falling due Within One Year		<u>1,582,879</u>		<u>1,035,832</u>
Net Current Liabilities			(889)	(156)
Total Assets Less Current Liabilities			<u>(889)</u>	<u>(156)</u>
Capital and Reserves				
Called up equity share capital	3		100	100
Profit and loss account			(989)	(256)
Deficiency			<u>(889)</u>	<u>(156)</u>

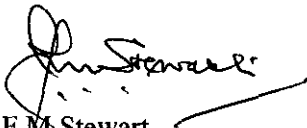
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 04/07/07


J F M Stewart
Director

The notes on page 2 form part of these abbreviated accounts

Mountlake Limited

Notes to the Abbreviated Accounts

Year Ended 30th September 2006

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 January 2005)

Work in Progress

Work in progress is valued on the basis of direct costs plus attributable overheads, including bank interest, based on normal levels of activity. Provision is made for any foreseeable losses where appropriate

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. Related Party Transactions

The company was under the control of JFM Stewart throughout the current period

Included within creditors due within one year is a directors loan balance of £28,000, (2005 £nil) with Mr JFM Stewart. The directors loan is interest free and there are no fixed repayment terms

3. Share Capital

Authorised share capital:

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>