

**MITCHPIN LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 MARCH 1995**



Company no 871402

**MITCHPIN LIMITED**

**ABBREVIATED ACCOUNTS**

For the year ended 31 March 1995

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Company registration number: 871402

Registered office: Cobourg House  
Mayflower Street  
Plymouth  
PL1 1LG

Directors: Mrs K M Pindar  
Mr M B Pindar  
Mrs P M Pindar

Secretary: Mr M B Pindar

Bankers: Midland Bank Plc

Solicitors: Whiteford Crocker

**MITCHPIN LIMITED**

**ABBREVIATED ACCOUNTS**

For the year ended 31 March 1995

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# **MITCHPIN LIMITED**

## **PRINCIPAL ACCOUNTING POLICIES**

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### **BASIS OF PREPARATION**

The principal accounting policies of the company have remained unchanged from the previous year and are set out below.

### **TURNOVER**

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

### **INCOME FROM INVESTMENTS**

Investment income comprises dividends declared during the accounting period and interest receivable on listed and unlisted investments.

### **DEPRECIATION**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets excluding investment properties by equal annual instalments over their expected useful lives. The rates generally applicable are:

Plant and machinery	25%
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### **INVESTMENT PROPERTIES**

In accordance with Statement of Standard Accounting Practice No. 19, certain of the company's properties are held for long-term investment and are included in the balance sheet at their open market values. The surpluses or deficits on annual revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from the statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view, because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

### **INVESTMENTS**

Investments are included at cost. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

## **MITCHPIN LIMITED**

### **PRINCIPAL ACCOUNTING POLICIES**

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#### **STOCKS**

Stocks are stated at the lower of cost and net realisable value.

#### **DEFERRED TAXATION**

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advance corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

**MITCHPIN LIMITED**

**ABBREVIATED BALANCE SHEET AT 31 MARCH 1995**

	Note	1995 £	1995 £	1994 £	1994 £
<b>Fixed assets</b>					
Intangible assets	1		6,000	-	
Tangible assets	1		259,652		250,009
Investments	1		7,500		20,000
			<u>273,152</u>		<u>270,009</u>
<b>Current assets</b>					
Stocks		1,933		-	
Debtors		8,856		175	
Cash at bank and in hand		9,959		27,046	
			<u>20,748</u>	<u>27,221</u>	
<b>Creditors: amounts falling due within one year</b>					
			<u>36,725</u>	<u>23,072</u>	
<b>Net current liabilities</b>			<u>(15,977)</u>		<u>4,149</u>
<b>Total assets less current liabilities</b>			<u>257,175</u>		<u>274,158</u>
<b>Provisions for liabilities and charges</b>					
			<u>-</u>		<u>41</u>
			<u>257,175</u>		<u>274,117</u>
<b>Capital and reserves</b>					
Called up share capital	2		4,000		4,000
Revaluation reserve			191,481		191,481
Profit and loss account			61,694		78,636
<b>Shareholders' funds</b>			<u>257,175</u>		<u>274,117</u>

For the year ended 31 March 1995, the company was exempt from audit of its financial statements under section 249A(1) of the Companies Act 1985. No notice has been deposited by members under section 249B(2) calling for an audit in relation to these financial statements.

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and 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 loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

**MITCHPIN LIMITED**

**ABBREVIATED BALANCE SHEET AT 31 MARCH 1995**

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In preparing these abbreviated accounts, we have relied on the exemptions for individual financial statements conferred by section A of part III of Schedule 8 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small company.

The financial statements were approved by the Board of Directors on 8.1.1996

Director

A handwritten signature in black ink, appearing to read 'M B Pindar', with a long horizontal flourish underneath.

The accompanying accounting policies and notes form an integral part of these abbreviated accounts.

# MITCHPIN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 1995

### 1 FIXED ASSETS

	Intangible assets £	Tangible fixed assets £	Investments £	Total £
Cost or valuation				
At 1 April 1994	-	250,074	20,000	270,074
Additions	6,000	11,822	-	17,822
	6,000	261,896	20,000	287,896
Disposals	-	-	(12,500)	(12,500)
	6,000	261,896	7,500	275,396
Depreciation and amortisation				
At 1 April 1994	-	65	-	65
Charge for the year	-	2,179	-	2,179
	-	2,244	-	2,244
Net book amount at 31 March 1995	6,000	259,652	7,500	273,152
Net book amount at 31 March 1994	-	250,009	20,000	270,009

### 2 SHARE CAPITAL

	1995 £	1994 £
Authorised		
Ordinary £1 shares	4,000	4,000
Alloted, called up and fully paid		
Ordinary £1 shares	4,000	4,000