

Registered Number 01491356

MITCHELL CHARLESWORTH LIMITED

Abbreviated Accounts

31 May 2012

Abbreviated Balance Sheet as at 31 May 2012

01491356

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		<i>£</i>	<i>£</i>
Current assets			
Debtors	2	582,465	363,848
Cash at bank and in hand		14,392	14,147
		<u>596,857</u>	<u>377,995</u>
Creditors: amounts falling due within one year		(540,913)	(369,997)
Net current assets (liabilities)		<u>55,944</u>	<u>7,998</u>
Total assets less current liabilities		<u>55,944</u>	<u>7,998</u>
Total net assets (liabilities)		<u>55,944</u>	<u>7,998</u>
Capital and reserves			
Called up share capital	3	2,000	2,000
Profit and loss account		53,944	5,998
Shareholders' funds		<u>55,944</u>	<u>7,998</u>

- For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 February 2013

And signed on their behalf by:

D Darlington, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the amount charged for staff services, office accommodation and other ancillary services excluding value added tax

Other accounting policies

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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 tax.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Debtors

2012	2011
£	£

	2012	2011
	£	£
Debtors include the following amounts due after more than one year	51,986	51,986

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	2011
	£	£
2,000 Ordinary shares of £1 each	2,000	2,000

4 **Transactions with directors**

Related party transactions

All shares in Mitchell Charlesworth Limited are held on behalf of Mitchell Charlesworth, an unincorporated firm of Chartered Accountants, the partners of which being considered to be the ultimate controlling parties.

The directors of Mitchell Charlesworth Limited are all partners of Mitchell Charlesworth, Chartered Accountants. All of the turnover arises from service charges to Mitchell Charlesworth and is made on normal commercial terms.

At 31 May 2012 there are service charges outstanding of £248,740 (2011: £249,208). Within debtors there is an amount due from Mitchell Charlesworth of £29,388 (2011: £(32,991)).

During the year dividends were paid to the following directors:

2012	2011
£	£
D Darlington	9,250 10,577
R Davies	9,250 10,577
C H Plummer	9,250 10,577
P N Wainwright	9,250 10,577