Registered Number NI014414

MITCHELL DEVELOPMENT LIMITED

Abbreviated Accounts

31 January 2012

MITCHELL DEVELOPMENT LIMITED **Registered Number NI014414**

Balance Sheet as at 31 January 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		1,440,000		1,480,000
Total fixed assets			1,440,000		1,480,000
Current assets					
Debtors		89,913		46,736	
Cash at bank and in hand		48,152		69,089	
Total current assets		138,065		115,825	
Creditors: amounts falling due within one year		(29,623)		(51,891)	
Net current assets			108,442		63,934
Total assets less current liabilities			1,548,442		1,543,934
Total net Assets (liabilities)			1,548,442		1,543,934
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve			1,463,006		1,463,006
Profit and loss account			85,434		80,926
Shareholders funds			1,548,442		1,543,934

a. For the year ending 31 January 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 May 2012

And signed on their behalf by:
James Mitchell, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 January 2012

1 **Accounting policies**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and comply with financial reporting standards of the Accounting Standards Board.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and Buildings	2.00%	Straight Line

2 **Tangible fixed assets**

Cost	£
At 31 January 2011	2,000,000
additions	
disposals	
revaluations	
transfers	
At 31 January 2012	2,000,000
Depreciation	
At 31 January 2011	520,000
Charge for year	40,000
on disposals	
At 31 January 2012	560,000
Net Book Value	
At 31 January 2011	1,480,000
At 31 January 2012	1,440,000

3 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
100000 Ordinary of £1.00 each	100,000	100,000

Allotted, called up and fully paid:			
2 Ordinary of £1.00 each		2	2

4 Transactions with directors

As at 31 January 2012 a directors' loan account of £416 remained unpaid. (2011: £1,138). No interest is charged in respect of this balance. Securities formally charged by bank include guarantees from James and Ann Mitchell totalling £428,000.

5 Related party disclosures

James and Ann Mitchell, directors and majority shareholders, also control Princetown Properties Limited. During the year the outstanding amount due to Princetown Properties Limited of £15,076 was repaid in full. As at 31 January 2012 Mitchell Development Limited were owed £38,027 by Princetown Properties Limited (2011 £Nil).