Registered number: 04131569

MORTGAGE ADVICE BUREAU LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED
31 DECEMBER 2004

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A29 234
COMPANIES HOUSE 22/12/2005

MORTGAGE ADVICE BUREAU LIMITED

ABBREVIATED BALANCE SHEET
As at 31 December 2004

	Note		31 December 2004		31 January 2004
		£	£	£	£
CURRENT ASSETS					
Debtors		111,168		108,123	
Cash at bank		254		8,684	
		111,422		116,807	
CREDITORS: amounts falling due within one year		(69,792)		(50,555)	
NET CURRENT ASSETS			41,630		66,252
TOTAL ASSETS LESS CURRENT LIABILITIES			41,630		66,252
CAPITAL AND RESERVES					
Called up share capital	2		200		200
Profit and loss account			41,430		66,052
SHAREHOLDERS' FUNDS			41,630		66,252

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2004 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 21 December 2005 and signed on its behalf.

S Blunt
Director

R Palmer
Director

The notes on pages 2 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 31 December 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

2. SHARE CAPITAL

	31 December 2004	31 January 2004
	£	£
Authorised		
1,000 Ordinary shares of £1 each	**1,000**	1,000
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	**200**	200

3. RELATED PARTY TRANSACTIONS

During the year the company was charged £20,000 (31 January 2004: £30,000) by Wisebroker Limited, a company in which S Blunt and R Palmer are also directors and shareholders. At 31 December 2004 there was an amount of £96,200 (31 January 2004: £87,343) due to the company from Wisebroker Limited. This loan is unsecured, interest free and has no fixed repayment date.

At 31 December 2004 there was an amount of £28,667 (31 January 2004: £5,870) due from the company to Grandarrive Limited, a company in which S Blunt and R Palmer are also directors and shareholders. This loan is unsecured, interest free and has no fixed repayment date.

During the year the company paid £187 (31 January 2004: £1,642) to Riverside Consultancy, a business owned by D Cope, the company secretary, for accountancy services. There was no balance outstanding at the year end.