

**REGISTRAR'S COPY**

**MALA SPECIAL WORKS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**

TUESDAY



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COMPANIES HOUSE

**Mala Special Works Limited****Independent Auditors' Report to Mala Special Works Limited under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin, we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



57 London Road  
Enfield  
Middlesex, EN2 6SW

MOORE STEPHENS LLP  
Registered Auditors &  
Chartered Accountants

10 December 2007

**Mala Special Works Limited**  
**Balance Sheet at 31 March 2007**

	Note	£	2007	£	£	2006	£
<b>Fixed Assets</b>							
Tangible Assets				1,767			2,275
<b>Current Assets</b>							
Stocks			18,437			8,139	
Debtors			256,492			63,361	
Cash at Bank and in Hand			318,200			258,843	
			<u>593,129</u>			<u>330,343</u>	
Creditors Amounts Falling Due Within One Year			467,849			244,766	
<b>Net Current Assets</b>				125,280			85,577
<b>Total Assets Less Current Liabilities</b>				<u>£127,047</u>			<u>£87,852</u>
<b>Capital and Reserves</b>							
Called Up Share Capital	3			100			100
Profit and Loss Account				126,947			87,752
				<u>£127,047</u>			<u>£87,852</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

06 DEC 2007

Approved by the Board on

K Crane  
Director



## Mala Special Works Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2007

#### 1 Accounting Policies

##### Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### Turnover

Turnover represents amounts receivable in respect of work undertaken or goods delivered during the year net of value added tax in accordance with applicable accounting standards

##### Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation

Depreciation is provided to write off the cost of tangible fixed assets as follows

Plant & Machinery - 25% reducing balance

##### Stocks

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

##### Long Term Contract Work in Progress

Amounts recoverable on long term contract, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are deducted from debtors

##### Deferred Tax

Deferred taxation is provided for at anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods that differ from those in which they are included in the financial statements

#### 2 Fixed Assets

All of the company's fixed assets are tangible

	Total £
<b>Cost</b>	
At 1 April 2006	4,218
<b>Depreciation</b>	
At 1 April 2006	1,943
Depreciation for the year	508
	2,451
<b>Net Book Value</b>	
At 31 March 2007	1,767
At 1 April 2006	2,275

# **Mala Special Works Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 31 March 2007**

continued

### **3 Share Capital**

	2007 £	2006 £
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
	2007 £	2006 £
Allotted, Called Up and Fully Paid		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

### **4 Related Parties**

The company's parent company is Mala Investments Limited. The company's ultimate controlling party is K Crane and M A Crane jointly.

During the year the company undertook the following transactions with its fellow subsidiaries and Mala Engineering Limited, a company in which K Crane, M A Crane and P Zumens are directors and shareholders:

Subcontract works provided £278,118 (2006 £367,625)  
 Subcontracted turnover £993,894 (2006 £495,074)  
 Group service charge paid £147,199 (2006 £139,155)

At 31 March 2007 the net amount due from the company to its fellow subsidiaries and Mala Engineering Limited was £175,047 (2006 £104,835).