

**REGISTRAR'S COPY**

**MALA SPECIAL WORKS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2011**



## **MALA SPECIAL WORKS LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO MALA SPECIAL WORKS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Mala Special Works Limited for the year ended 31 March 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. 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.

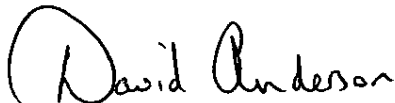
#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 are properly prepared.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



David Anderson (Senior statutory auditor)

for and on behalf of

**Moore Stephens Enfield Limited, Statutory Auditor**

57 London Road

Enfield

Middlesex

EN2 6SW

Date 23 December 2011

**MALA SPECIAL WORKS LIMITED**  
**REGISTERED NUMBER: 1477730**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2011**

	Note	£	2011	£	£	2010	£
<b>FIXED ASSETS</b>							
Tangible assets	2			1,776			2,609
<b>CURRENT ASSETS</b>							
Stocks			22,350			15,012	
Debtors	3		397,233			198,812	
Cash at bank			179,570			235,235	
			<u>599,153</u>			<u>449,059</u>	
<b>CREDITORS</b> amounts falling due within one year			<u>(391,777)</u>			<u>(260,253)</u>	
<b>NET CURRENT ASSETS</b>				207,376			188,806
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>209,152</u>			<u>191,415</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	4			100			100
Profit and loss account				209,052			191,315
<b>SHAREHOLDERS' FUNDS</b>				<u>209,152</u>			<u>191,415</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on **21 DEC 2011**



K Crane  
Director

The notes on pages 3 to 4 form part of these financial statements

## **MALA SPECIAL WORKS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011**

#### **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 April 2008)

##### **1.2 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

##### **1.3 Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	- 15% reducing balance
Computer equipment	- 25% straight line

##### **1.4 Stocks**

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

##### **1.5 Long term contract work in progress**

Amounts receivable on long term contracts, 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

##### **1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

# **MALA SPECIAL WORKS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011**

### **2 TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 April 2010 and 31 March 2011	7,917
<b>Depreciation</b>	
At 1 April 2010	5,308
Charge for the year	833
At 31 March 2011	6,141
<b>Net book value</b>	
At 31 March 2011	1,776
At 31 March 2010	2,609

### **3. DEBTORS**

All trade debtor balances are due from its fellow subsidiaries and Mala Engineering Limited, a company in which K Crane, M A Crane and P F Zumeris are directors and shareholders

### **4. SHARE CAPITAL**

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

### **5. 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 F Zumeris are directors and shareholders:

Subcontract works provided £253 (2010 £310)  
Subcontracted turnover £585,287 (2010 £526,242)  
Group service charge paid £202,212 (2010 £172,871)

At 31 March 2011, the net amount due to the company from its fellow subsidiaries and Mala Engineering Limited was £120,602 (2010 £192,930)