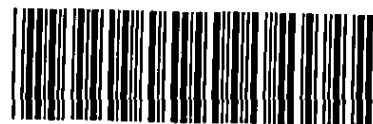


## **H Mallace Interiors Limited**

### **Abbreviated accounts**

**For the year ended 30 April 2007**

**SATURDAY**



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## H Mallace Interiors Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

### **Accountants' Report to the Board of Directors on the Unaudited financial statements of H Mallace Interiors Limited**

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In accordance with the engagement letter dated 18 May 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 April 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Chartered Accountants**

**Construction House  
Runwell Road  
Wickford  
Essex  
SS11 7HQ**

**18 July 2007**

## H Mallace Interiors Limited

### Abbreviated Balance Sheet As at 30 April 2007

	Note	£	2007	£	£	2006	£
<b>Fixed assets</b>							
Tangible fixed assets	2			4,544			1,271
<b>Current assets</b>							
Debtors		4,700			-		
Cash at bank		35,151			10,014		
			39,851		10,014		
<b>Creditors: amounts falling due within one year</b>			(32,061)		(10,845)		
<b>Net current assets/(liabilities)</b>				7,790			(831)
<b>Total assets less current liabilities</b>				12,334			440
<b>Provisions for liabilities</b>							
Deferred tax				(332)			-
<b>Net assets</b>				12,002			440
<b>Capital and Reserves</b>							
Called up share capital	3			2,000			2,000
Profit and loss account				10,002			(1,560)
<b>Shareholders' funds</b>				12,002			440

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 year 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 Act, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of the Companies Act 1985 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 and authorised for issue by the board, and were signed on its behalf on 18 July 2007



Director

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

# H Mallace Interiors Limited

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## Notes to the abbreviated accounts For the year ended 30 April 2007

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### 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 applicable accounting standards

#### 1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

#### 1.3 Tangible fixed assets and depreciation

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 and equipment	- 25% reducing balance
Furniture and equipment	- 25% reducing balance

#### 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

#### 1.5 Pensions

The company operates a defined contribution pension scheme. No contributions were payable by the company to the fund, in respect of the year

### 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2006	12,855
Additions	4,789
	<hr/>
At 30 April 2007	17,644
	<hr/>
<b>Depreciation</b>	
At 1 May 2006	11,584
Charge for the year	1,516
	<hr/>
At 30 April 2007	13,100
	<hr/>
<b>Net book value</b>	
At 30 April 2007	4,544
	<hr/>
At 30 April 2006	1,271
	<hr/>

## H Mallace Interiors Limited

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Notes to the abbreviated accounts  
For the year ended 30 April 2007

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### 3 Share capital

	2007 £	2006 £
Authorised, allotted, called up and fully paid		
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>