

MAGNUM PROPERTIES (CORBY) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2010

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COMPANIES HOUSE

Company No 2423033

MAGNUM PROPERTIES (CORBY) LIMITED**ABBREVIATED BALANCE SHEET**

AS AT 5 APRIL 2010

	Notes	2010 £	2009 £
Current assets			
Debtors	2	892,749	827,236
Cash at bank and in hand		<u>35,500</u>	<u>93,157</u>
		928,249	920,393
Creditors amounts falling due within one year	3	24,788	2,308
Net current assets		<u>903,461</u>	<u>918,085</u>
Net assets		<u>903,461</u>	<u>918,085</u>
Capital and reserves			
Called up share capital	4	100,000	100,000
Profit and loss account		803,461	818,085
Shareholders' funds		<u>903,461</u>	<u>918,085</u>

The financial statements 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

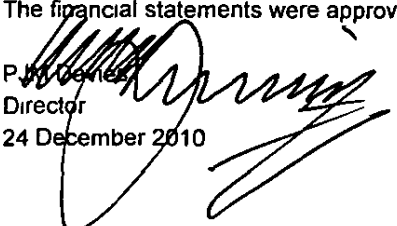
For the year ended 5 April 2010 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (i) ensuring the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and
- (ii) preparing financial statements 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 Sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The financial statements were approved and authorised for issue by the board and were signed on its behalf by


P. J. Jones
Director
24 December 2010

MAGNUM PROPERTIES (CORBY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2010

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The principal accounting policies of the company have remained unchanged from the previous year and are set out below

2 Debtors	2010 £	2009 £
VAT	1,146	2,573
Amounts owing from Artec Limited	759,514	759,528
Amounts owing from Dodici Limited	132,089	47,975
Other debtors and prepayments	-	17,160
	<u>892,749</u>	<u>827,236</u>

The maximum amount owing from PJM Davies during the year was £nil (2009 £15,867)

3 Creditors' amounts falling due within one year	2010 £	2009 £
Trade Creditors	21,570	-
Corporation tax	-	800
Other creditors	3,218	1,508
	<u>24,788</u>	<u>2,308</u>

4 Share Capital	2010 £	2009 £
Allotted, called up and fully paid 100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

5 Related parties

No interest is charged on the amount owing from Artec Limited or Dodici Limited

PJM Davies controls both Artec Limited and Dodici Limited

Amounts due from Artec Limited and Dodici Limited are disclosed in note 2

6 Controlling party

The company is controlled by PJM Davies, who owns 50% of the share capital of the company and is also a director