

Registered number
2895959

MACHLIN LTD

Report and Accounts

31 December 2008

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MACHLIN LTD
Directors' Report

The directors present their report and accounts for the year ended 31 December 2008.

Principal activities

The company's principal activity during the year continued to be the provision of management services in a foreign exchange environment .

Directors

The following directors served during the year:

B.Hodge

During the year, the company made no political contributions and no charitable contributions.

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 29 September 2009.

B.Hodge
Director

A handwritten signature in black ink, appearing to read 'B. Hodge', with a long horizontal stroke extending to the right.

MACHLIN LTD
Profit and Loss Account
for the year ended 31 December 2008

	Notes	2008 £	2007 £
Administrative expenses		232	(945)
Operating profit/(loss)		<u>232</u>	<u>(945)</u>
Profit/(loss) on ordinary activities before taxation		<u>232</u>	<u>(945)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u>232</u>	<u>(945)</u>

MACHLIN LTD
Balance Sheet
as at 31 December 2008

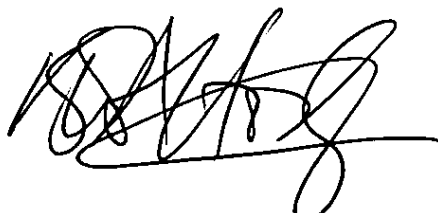
	Notes	2008 £	2007 £
Current assets			
Debtors	2	36,460	29,985
Cash at bank and in hand		<u>10,965</u>	<u>11,911</u>
		47,425	41,896
Creditors: amounts falling due within one year	3	(2,900)	(2,400)
Net current assets		<u>44,525</u>	<u>39,496</u>
Total assets less current liabilities		44,525	39,496
Creditors: amounts falling due after more than one year	4	(25,554)	(20,757)
Net assets		<u>18,971</u>	<u>18,739</u>
Capital and reserves			
Called up share capital	5	133,760	133,760
Profit and loss account	6	(114,789)	(115,021)
Shareholders' funds		<u>18,971</u>	<u>18,739</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



B. Hodge
 Director

Approved by the board on 29 September 2009

MACHLIN LTD
Notes to the Accounts
for the year ended 31 December 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

MACHLIN LTD
Notes to the Accounts
for the year ended 31 December 2008

2 Debtors	2008	2007
	£	£
Other debtors	<u>36,460</u>	<u>29,985</u>

Included in other Debtors is an amount of £34,985 which is owed by a limited Company which is a limited company controlled by the same Directors & shareholders as Machlin Ltd .

3 Creditors: amounts falling due within one year	2008	2007
	£	£
Trade creditors	500	-
Other creditors	<u>2,400</u>	<u>2,400</u>
	<u>2,900</u>	<u>2,400</u>

4 Creditors: amounts falling due after one year	2008	2007
	£	£
Other creditors	<u>25,554</u>	<u>20,757</u>

Included in other Creditors is a Loan from a Director .The Director has agreed with the Company that he will not seek repayment of the amounts due to him until for least 12 months from the date of signing of these Accounts .

MACHLIN LTD
Notes to the Accounts
for the year ended 31 December 2008

5 Share capital			2008	2007
			£	£
Authorised:				
Ordinary shares of £1 each			85,000	85,000
non-voting preference shares of £1 each			75,000	75,000
			<u>160,000</u>	<u>160,000</u>
	2008	2007	2008	2007
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	77,760	77,760	133,760	133,760
non-voting preference shares of £1 each	56,000	56,000	-	-
			<u>133,760</u>	<u>133,760</u>
6 Profit and loss account			2008	2007
			£	£
At 1 January			(115,021)	(114,076)
Profit/(loss) for the year			232	(945)
			<u>(114,789)</u>	<u>(115,021)</u>
At 31 December				