

REGISTERED IN ENGLAND

COMPANY NO. 3323933

MGF CONSULTING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2006



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MGF CONSULTING LIMITED

BALANCE SHEET AT 31 MARCH 2006

	<u>NOTES</u>	<u>2006</u>	<u>2005</u>
<u>FIXED ASSETS: -</u>			
<u>Tangible Assets</u>	2	6,428	8,567
<u>CURRENT ASSETS: -</u>			
<u>Cash at Bank</u>		6,167	1,956
<u>Debtors- Amounts Receivable</u>	3	8,903	9,648
within one-year		_____	_____
		£ 15,070	£ 11,604
		_____	_____
<u>CURRENT LIABILITIES: -</u>			
<u>Creditors- Amounts falling</u>			
due within one year	4	£ 21,245	£ 18,324
		_____	_____
<u>NET CURRENT LIABILITIES</u>		(6,175)	(6,720)
		_____	_____
<u>NET ASSETS</u>		£ 253	£ 1,847
		_____	_____
<u>CAPITAL AND RESERVES</u>			
<u>Called-Up Share Capital</u>	5	2	2
<u>Profit and Loss Account</u>		251	1,845
		_____	_____
		£ 253	£ 1,847
		_____	_____

In our opinion the Company is entitled for the year ended 31 March 2006 to the exemption conferred by Section 249 A (1).

No notice has been deposited under Section 249 B (2) in relation to the Financial Statements for the year ended 31 March 2006.

The Directors acknowledge their responsibility for -

(i) ensuring that the Company keeps accounting records which comply with Section 221.

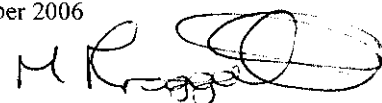
(ii) having prepared Financial Statements which give a true and fair view of the affairs of the Company as at 31 March 2006 and of its profit and loss for the year ended on that date in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to Financial Statements, so far as applicable to the Company.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 and in the opinion of the Director the Company is entitled to those exemptions on the basis that it qualifies as a Small Company.

All references are to the Companies Act 1985.

The Financial Statements were approved by the
Board on 11 December 2006

M C FROGGATT - DIRECTOR



Notes on pages 1 to 2 form part of these Financial Statements.

MGF CONSULTING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2006

1. **ACCOUNTING POLICIES**

(a) **Basis of Accounting**

The Financial Statements have been prepared under the historical cost convention.

The Company has taken advantage of the exemption in Financial Reporting Standard 1 from producing a cash flow statement on the grounds that it is a "Small Company".

(b) **Depreciation**

Depreciation has been provided on all Tangible Fixed Assets.

Office Equipment	25% per annum on reducing balance
Motor Vehicles	25% per annum on reducing balance

(c) **Taxation**

Corporation Tax has been provided at the Small Companies Rate of 19% (2005 19%) on the taxable profit for the year.

No provision for deferred taxation is considered necessary.

2. **FIXED ASSETS**

	<u>Tangible Fixed Assets</u>		
<u>COST</u>			
At 1 April 2005	£ 19,357		

At 31 March 2006	£ 19,357		

<u>DEPRECIATION</u>			
At 1 April 2005	10,790		
Charge for the year	2,139		

At 30 June 2006	£ 12,929		

<u>NET BOOK VALUE</u>			
At 31 March 2005	£ 8,567		

At 31 March 2006	£ 6,428		

		<u>2006</u>	<u>2005</u>
3. <u>DEBTORS</u>			
Trade Debtors	£ 8,903	£ 9,648	
	_____	_____	

MGF CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED

31 MARCH 2006

	<u>2006</u>	<u>2005</u>
4. <u>CREDITORS</u>		
Amounts falling due within one year: -		
Other Creditors	13,721	4,044
Accruals	1,229	1,804
PAYE and National Insurance	762	1,396
Value Added Tax	2,484	1,556
Corporation Tax	2,979	4,736
Directors Current Accounts	70	4,788
	<hr/>	<hr/>
	£ 21,245	£ 18,324
	<hr/>	<hr/>
5. <u>SHARE CAPITAL</u>		
<u>Authorised</u>		
1,000 Ordinary Shares of £1 each	£ 1,000	£ 1,000
	<hr/>	<hr/>
<u>Allotted, Called-up and Fully Paid</u>		
2 Ordinary Shares of £1 each	£ 2	£ 2
	<hr/>	<hr/>
6. <u>CAPITAL COMMITMENTS/CONTINGENT LIABILITIES</u>		

At the date of the Balance Sheet the Company had no Capital Commitments and there were no known Contingent Liabilities.