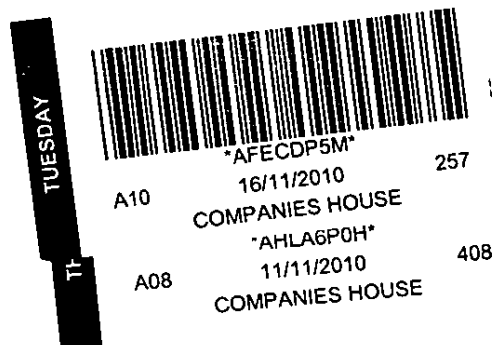


COMPANY NUMBER:
3451665(ENGLAND & WALES)

MEMACT LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2010



MEMACT LIMITED
ACCOUNTANTS
118 COLLIER ROW ROAD
ROMFORD
ESSEX
RM5 2BB

MEMACT LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST OCTOBER 2010

The director presents his report and the financial statements for the year ended 31st October 2010

Principal activities

The principal activity of the company continues to be that of Accountancy and Taxation Consultants

Directors

The director of the company during the year and his interests in the share capital of the company as recorded in the register of directors interests was as follows

	2010	2009
	No.	of shares
M E McCarthy	50	50

Responsibilities of the director

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these financial statements, the director is required to

select suitable accounting policies and then apply them consistently,

make judgments and estimates that are reasonable and prudent,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report was approved by the board on 9th November 2010 and has 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



M E McCarthy

ACCOUNTANTS' REPORT
TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MEMACT LIMITED

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st October 2010 set out on pages 3 to 7 and you consider that the company is exempt from a report under section 477(1) of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Dated 9th November 2010

Memact Limited
Accountants
118 Collier Row Road
Romford
Essex
RM5 2BB

MEMACT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2010

	Note	2010 £	2009 £
Turnover	2	222,670	191,676
Administrative expenses		(154,016)	(184,084)
Operating profit	3	<u>68,654</u>	<u>7,592</u>
Profit on ordinary activities before taxation		68,654	7,592
Tax on profit on ordinary activities	4	(14,518)	(2,400)
Profit for the year		<u>£ 54,136</u>	<u>£ 5,192</u>

The annexed notes form part of these financial statements

MEMACT LIMITED

BALANCE SHEET AS AT 31ST OCTOBER 2010

	Note	2010	2009
		£	£
Fixed assets			
Tangible assets	6	2,206	2,941
Current assets			
Debtors	7	43,687	40,598
		<u>43,687</u>	<u>40,598</u>
Creditors			
Amounts due within one year	8	(59,168)	(62,950)
Net current liabilities		<u>(15,481)</u>	<u>(22,352)</u>
Total assets less current liabilities		<u>(13,275)</u>	<u>(19,411)</u>
Net liabilities		<u>£(13,275)</u>	<u>£(19,411)</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account	10	(13,375)	(19,511)
Shareholders' funds		<u>£(13,275)</u>	<u>£(19,411)</u>

The director consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477(1) of the Companies Act 2006. Members have not required the company, under s 476 of the Companies Act 2006, to obtain an audit for the year ended 31st October 2010. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with s 386 and s 387 of the Companies Act 2006, and for 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 year then ended in accordance with s 396, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company. Approved by the board of directors on 9th November 2010 and signed on its behalf. These financial statements have been prepared in accordance with the special provisions relating 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).


M E McCarthy

The annexed notes form part of these financial statements

MEMACT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2010

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 April 2008)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and Equipment 25% reducing balance basis

2 Turnover

Turnover is attributable solely to continuing operations and derives from one activity that of Accountancy and Taxation Consultants

3 Operating profit

	2010	2009
	£	£
This is stated after charging		
Depreciation of owned assets	735	982
Director's remuneration	6,600	23,850
	<u> </u>	<u> </u>

4 Taxation on profit on ordinary activities

	2010	2009
	£	£
Current Tax:		
UK corporation tax on profits of the period	14,518	2,400
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	14,518	2,400
	<u> </u>	<u> </u>

MEMACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST OCTOBER 2010

5 Dividends

	2010 £	2009 £
Final dividend	48,000	25,000

6 Tangible fixed assets

	Plant and Machinery £
Cost	
At 1st November 2009	13,502
At 31st October 2010	13,502
Depreciation	
At 1st November 2009	10,561
Charge for the year	735
At 31st October 2010	11,296
Net book value	
At 31st October 2010	£ 2,206
At 31st October 2009	£ 2,941

7 Debtors

	2010 £	2009 £
Due within one year		
Trade debtors	43,687	40,598

MEMACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST OCTOBER 2010

8 Creditors - amounts falling due within one year

	2010	2009
	£	£
Bank loans	14,984	19,429
Taxation and social security	37,788	41,449
Directors' current accounts	3,000	-
Other creditors	3,396	2,072
	<u>£59,168</u>	<u>£62,950</u>

9 Share capital

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

10 Profit and loss account

	2010
	£
At 1st November 2009	(19,511)
Profit for the year	54,136
Dividends	(48,000)
	<u>£(13,375)</u>