

Registered number  
3495288

Magnumhold Limited

Abbreviated Accounts

31 March 2002



**Magnumhold Limited**  
**Abbreviated Balance Sheet**  
**as at 31 March 2002**

	Notes	2002 £	2001 £
<b>Fixed assets</b>			
Investments	2	4,995	3,477
<b>Current assets</b>			
Debtors		162,102	279,900
Cash at bank and in hand		80,157	9,968
		<u>242,259</u>	<u>289,868</u>
<b>Creditors: amounts falling due within one year</b>		(299,881)	(343,804)
<b>Net current liabilities</b>		<u>(57,622)</u>	<u>(53,936)</u>
<b>Net liabilities</b>		<u>(52,627)</u>	<u>(50,459)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(52,629)	(50,461)
<b>Shareholders' funds</b>		<u>(52,627)</u>	<u>(50,459)</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.



**M M Peterson**  
**Director**

Approved by the board on 29 January 2003

**Magnumhold Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2002**

**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 March 2000).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Investments**

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the results from ordinary activities.

**Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

**2 Investments**

£

**Cost**

At 1 April 2001

3,477

Additions

4,895

Disposals

(3,377)

At 31 March 2002

4,995

**3 Share capital**

2002

2001

£

£

Authorised:

Ordinary shares of £1 each

10,000

10,000

2002

2001

2002

2001

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

2

2

2

2