

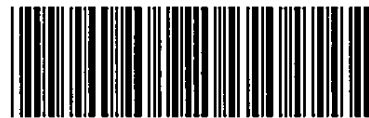
Registered no. 3525948

MEGABETA LIMITED

UNAUDITED ABBREVIATED  
ACCOUNTS

YEAR ENDED 31 MARCH 2008

WEDNESDAY



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COMPANIES HOUSE

**MEGABETA LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

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**MEGABETA LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 31 MARCH 2008**

	Note	2008	2007
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		3,203	-
Investments		35	35
		<u>3,238</u>	<u>35</u>
<b>CURRENT ASSETS</b>			
Debtors	3	421,446	411,144
Investments		882,945	646,473
Cash at bank and in hand		30,939	217,081
		<u>1,335,330</u>	<u>1,274,698</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(70,505)</u>	<u>(179,268)</u>
<b>NET CURRENT ASSETS</b>		<u>1,264,825</u>	<u>1,095,430</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,268,063</u>	<u>1,095,465</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	100	100
Profit and loss account		1,267,963	1,095,365
<b>SHAREHOLDERS' FUNDS</b>		<u>1,268,063</u>	<u>1,095,465</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on

4/4/09



**Edward L Landau**  
Director

The notes on page 1 form part of these abbreviated accounts.

**MEGABETA LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2008**

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**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 January 2007).

**Turnover**

The turnover shown in the profit and loss account represents income from joint venture property dealing.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - straight line over 3 years

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Current asset investments**

Current asset investments shown on the balance sheet represent the company's share in joint ventures and is stated at cost.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 April 2007	5,164	35	5,199
Additions	4,805	—	4,805
<b>At 31 March 2008</b>	<u>9,969</u>	<u>35</u>	<u>10,004</u>
<b>DEPRECIATION</b>			
At 1 April 2007	5,164	—	5,164
Charge for year	1,602	—	1,602
<b>At 31 March 2008</b>	<u>6,766</u>	<u>—</u>	<u>6,766</u>
<b>NET BOOK VALUE</b>			
At 31 March 2008	<u>3,203</u>	<u>35</u>	<u>3,238</u>
At 31 March 2007	<u>—</u>	<u>35</u>	<u>35</u>

**MEGABETA LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2008****2. FIXED ASSETS (continued)**

The company has interests in the issued share capital of the following companies:

<b>Name</b>	<b>Nature of business</b>	<b>Country of registration</b>	<b>Class of shares held</b>	<b>Percentage of shares held</b>
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Mullheath Estates Limited	Rent of residential properties	England and Wales	Ordinary shares of £1 each	10%
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Mullheath Estates Limited's share capital is made up of 10 'Class A shares', 40 'Class B' shares and 50 'Class C' shares. The shares rank pari passu except that only class A and class B shares carry the right to appoint directors onto the board. Megabeta Limited owns 100% of the class A shares.

Mullheath Properties Limited	Rent of residential properties	England and Wales	Ordinary shares of £1 each	25%
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Mullheath Properties Limited's share capital is made up of 25 'Class A shares', 25 'Class B' shares and 50 'Class C' shares. The shares rank pari passu except that only class A and class B shares carry the right to appoint directors onto the board. Megabeta Limited owns 100% of the class A shares.

The aggregate amount of capital and reserves and the loss of each participating interest was as follows:

	<b>Aggregate amount of capital and reserves</b>		<b>Loss for the year</b>	
	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mullheath Estates Limited	840,135	1,115,577	(75,442)	(71,064)
Mullheath Properties Limited	<u>766,736</u>	<u>1,013,367</u>	<u>(46,631)</u>	<u>(33,242)</u>

**3. DEBTORS**

Debtors include amounts of £53,866 (2007 - £60,445) falling due after more than one year.

**4. TRANSACTIONS WITH THE DIRECTOR**

Included within creditors is £5,337 owing to E Landau, the director of the company (2007 - £40,099). The balance is interest free, unsecured and repayable on demand.

**5. SHARE CAPITAL**

**Authorised share capital:**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**MEGABETA LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

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**5. SHARE CAPITAL *(continued)***

**Allotted, called up and fully paid:**

	<b>2008</b>		<b>2007</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>