

Mallinson Limited
Abbreviated accounts
For the year ended
31 July 2004



Mallinson Limited

Abbreviated accounts

Year ended 31 July 2004

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Mallinson Limited

Abbreviated balance sheet

31 July 2004

	Note	2004 £	£	2003 £	£
Fixed assets	2				
Intangible assets			5		5
Tangible assets			<u>66,965</u>		<u>18,783</u>
			66,970		18,788
Current assets					
Stocks		200		5,000	
Debtors		47,994		2,097	
Cash at bank and in hand		<u>7,514</u>		<u>11,186</u>	
		55,708		18,283	
Creditors: Amounts falling due within one year		<u>(269,727)</u>		<u>(261,689)</u>	
Net current liabilities			<u>(214,019)</u>		<u>(243,406)</u>
Total assets less current liabilities			<u>(147,049)</u>		<u>(224,618)</u>
Creditors: Amounts falling due after more than one year			<u>(584,232)</u>		<u>(541,066)</u>
			<u>(731,281)</u>		<u>(765,684)</u>
Capital and reserves					
Called-up equity share capital	4		90,000		90,000
Share premium account			149,005		149,005
Profit and loss account			<u>(970,286)</u>		<u>(1,004,689)</u>
Deficiency			<u>(731,281)</u>		<u>(765,684)</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 on 16/5/05


G Mallinson

The notes on pages 2 to 3 form part of these abbreviated accounts.

Mallinson Limited

Notes to the abbreviated accounts

Year ended 31 July 2004

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 June 2002).

Fixed assets

All fixed assets are initially recorded at cost.

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:

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Going concern

The accounts have been prepared on a going concern basis which assumes the continued support of the directors. Should the company be unable to continue trading, adjustments may have to be made to reclassify fixed assets as current assets and reduce the value of the assets to their recoverable amounts and provide for additional liabilities that may arise.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 August 2003	5	130,663	130,668
Additions	—	7,382	7,382
Disposals	—	(5,699)	(5,699)
At 31 July 2004	<u>5</u>	<u>132,346</u>	<u>132,351</u>
Depreciation			
At 1 August 2003	—	111,880	111,880
Charge for year	—	(45,074)	(45,074)
On disposals	—	(1,425)	(1,425)
At 31 July 2004	<u>—</u>	<u>65,381</u>	<u>65,381</u>
Net book value			
At 31 July 2004	<u>5</u>	<u>66,965</u>	<u>66,970</u>
At 31 July 2003	<u>5</u>	<u>18,783</u>	<u>18,788</u>

3. Transactions with the director

During the year G Mallinson purchased a motor vehicle from the company at a cost of £4,274.

Mallinson Limited

Notes to the abbreviated accounts

Year ended 31 July 2004

4. Share capital

Authorised share capital:

	2004	2003
	£	£
90,000 Ordinary shares of £1 each	<u>90,000</u>	<u>90,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>