

COMPANY REGISTRATION NUMBER 4000116

Mallinson Limited
Abbreviated accounts
For the year ended
31 July 2003



Mallinson Limited

Abbreviated accounts

Year ended 31 July 2003

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Mallinson Limited

Abbreviated balance sheet

31 July 2003

	Note	2003 £	£	2002 £	£
Fixed assets	2				
Intangible assets			5		5
Tangible assets			18,783		671,134
			18,788		671,139
Current assets					
Stocks		5,000		10,000	
Debtors		2,097		958	
Cash at bank and in hand		11,186		100	
		18,283		11,058	
Creditors: Amounts falling due within one year	3	(261,689)		(833,487)	
Net current liabilities			(243,406)		(822,429)
Total assets less current liabilities			(224,618)		(151,290)
Creditors: Amounts falling due after more than one year			(541,066)		(474,843)
			(765,684)		(626,133)
Capital and reserves					
Called-up equity share capital	5		90,000		90,000
Share premium account			149,005		149,005
Profit and loss account			(1,004,689)		(865,138)
Deficiency			(765,684)		(626,133)

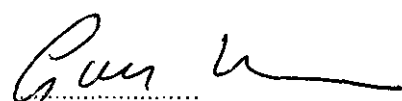
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of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

The director acknowledges his responsibility for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 financial statements 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 10.12.03


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 2003

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.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 August 2002	5	764,813	764,818
Additions	-	5,699	5,699
Disposals	-	(639,849)	(639,849)
At 31 July 2003	<u>5</u>	<u>130,663</u>	<u>130,668</u>
Depreciation			
At 1 August 2002	-	93,679	93,679
Charge for year	-	77,203	77,203
On disposals	-	(59,002)	(59,002)
At 31 July 2003	<u>-</u>	<u>111,880</u>	<u>111,880</u>
Net book value			
At 31 July 2003	<u>5</u>	<u>18,783</u>	<u>18,788</u>
At 31 July 2002	<u>5</u>	<u>671,134</u>	<u>671,139</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2003 £	2002 £
Bank loans and overdrafts	-	97,985

Mallinson Limited

Notes to the abbreviated accounts

Year ended 31 July 2003

4. Transactions with the director

At the 31 July 2003 the company owed G Mallinson £541,066 (2002: £474,843) being the balance on his current account.

No interest has been charged or will be charged by the director.

5. Share capital

Authorised share capital:

	2003	2002
	£	£
90,000 Ordinary shares of £1 each	<u>90,000</u>	<u>90,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>	<u>90,000</u>