

Company Registration No 4048889 (England and Wales)

MANSION ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

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MANSION ASSOCIATES LIMITED

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MANSION ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		7,962		26,919
Current assets					
Debtors		1,089,706		1,042,052	
Cash at bank and in hand		18,648		136,948	
		<u>1,108,354</u>		<u>1,179,000</u>	
Creditors amounts falling due within one year		<u>(1,012,543)</u>		<u>(1,150,996)</u>	
Net current assets			95,811		28,004
Total assets less current liabilities			103,773		54,923
			<u>103,773</u>		<u>54,923</u>
Capital and reserves					
Called up share capital	3		91		91
Profit and loss account			103,682		54,832
Shareholders' funds - equity interests			<u>103,773</u>		<u>54,923</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

The financial statements were approved by the Board on 31 October 2007


R J Robinson
Director

MANSION ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards

1.3 Turnover

Turnover represents amounts receivable for services net of VAT. Revenue is recognised in line with accrual accounting based on fees received for services provided during the financial year

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	2-3 years straight line
Furniture and fixtures	3 years straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account

MANSION ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2006	83,383
Additions	2,621
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At 31 December 2006	86,004
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Depreciation	
At 1 January 2006	56,464
Charge for the year	21,578
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At 31 December 2006	78,042
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Net book value	
At 31 December 2006	7,962
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At 31 December 2005	26,919
	<hr/>

3 Share capital

	2006 £	2005 £
Authorised		
100,000,000 Ordinary shares of £0 0001p each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and paid		
710,000 Ordinary shares of £0 0001p each	71	71
Allotted, called up and unpaid		
200,000 Ordinary shares of £0 0001p each	20	20
	<hr/>	<hr/>
	91	91
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