

Company Registration No. 4048889 (England and Wales)

**MANSION ASSOCIATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**

FRIDAY



\*A5JZU5EA\*

A29

05/12/2008

348

COMPANIES HOUSE

# **MANSION ASSOCIATES LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

---

# MANSION ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,617		7,962
<b>Current assets</b>					
Debtors		1,194,811		1,089,706	
Cash at bank and in hand		169		18,648	
		<u>1,194,980</u>		<u>1,108,354</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,134,528)</u>		<u>(1,012,543)</u>	
<b>Net current assets</b>			<u>60,452</u>		<u>95,811</u>
<b>Total assets less current liabilities</b>			<u>62,069</u>		<u>103,773</u>
			<u>62,069</u>		<u>103,773</u>
<b>Capital and reserves</b>					
Called up share capital	3		91		91
Profit and loss account			<u>61,978</u>		<u>103,682</u>
<b>Shareholders' funds - equity interests</b>			<u>62,069</u>		<u>103,773</u>

# **MANSION ASSOCIATES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2007**

---

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 28 November 2008



R J Robinson  
Director

# **MANSION ASSOCIATES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007**

---

### **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 2007

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2007	86,004
Additions	2,297
	<u>88,301</u>
At 31 December 2007	
<b>Depreciation</b>	
At 1 January 2007	78,042
Charge for the year	8,642
	<u>86,684</u>
At 31 December 2007	
<b>Net book value</b>	
At 31 December 2007	<u>1,617</u>
At 31 December 2006	<u>7,962</u>

### 3 Share capital

	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
100,000,000 Ordinary shares of £0.0001p each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and paid</b>		
710,000 Ordinary shares of £0.0001p each	71	71
<b>Allotted, called up and unpaid</b>		
200,000 Ordinary shares of £0.0001p each	<u>20</u>	<u>20</u>
	<u>91</u>	<u>91</u>