

Company Registration No. 4241146 (England and Wales)

MJZ LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004



MJZ LIMITED

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MJZ LIMITED

INDEPENDENT AUDITORS' REPORT TO MJZ LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

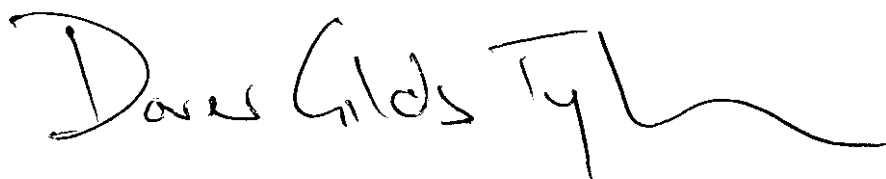
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Dover Childs Tyler

Chartered Certified Accountants

Registered Auditor

7-9 Swallow Street

London

W1B 4DT

MJZ LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		52,638		58,798
Current assets					
Stocks		118,426		1,957	
Debtors		166,871		974,526	
Cash at bank and in hand		1,055,454		488,110	
		
		1,340,751		1,464,593	
Creditors: amounts falling due within one year		(1,257,231)		(1,476,104)	
		
Net current assets/(liabilities)			83,520		(11,511)
		
Total assets less current liabilities			136,158		47,287
Creditors: amounts falling due after more than one year			(7,637)		(7,637)
		
			128,521		39,650
		
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			128,421		39,550
		
Shareholders' funds			128,521		39,650
		

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 10 June 2005

D Zander
Director



MJZ LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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:

Fixtures, fittings & equipment	25% on straight line method
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1.4 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 profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2004	89,690
Additions	19,787
Disposals	(1,663)

At 31 December 2004	107,814

Depreciation	
At 1 January 2004	30,892
On disposals	(208)
Charge for the year	24,492

At 31 December 2004	55,176

Net book value	
At 31 December 2004	52,638

At 31 December 2003	58,798

MJZ LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

3	Share capital	2004 £	2003 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	