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MAYNE VISION LIMITED
Unaudited Abbreviated Accounts
For The Year Ended 31st May 2005



MAYNE VISION LIMITED

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For The Year Ended 31st May 2005**

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MAYNE VISION LIMITED

Company Information
For The Year Ended 31st May 2005

DIRECTORS:

D J Maynard
Mrs C E Maynard
C A Louch
T J Rolph

SECRETARY:

D J Maynard

REGISTERED OFFICE:

16-18 New London Road
Chelmsford
Essex
CM2 0SP

REGISTERED NUMBER:

4339006

MAYNE VISION LIMITED

Abbreviated Balance Sheet

31st May 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	86,715	33,488
CURRENT ASSETS			
Stocks		215,358	121,639
Debtors		65,785	18,400
Cash in hand		147,611	185,247
		<u>428,754</u>	<u>325,286</u>
CREDITORS			
Amounts falling due within one year		<u>268,228</u>	<u>168,285</u>
NET CURRENT ASSETS		<u>160,526</u>	<u>157,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>247,241</u>	<u>190,489</u>
CREDITORS			
Amounts falling due after more than one year		<u>45,000</u>	<u>-</u>
		<u>202,241</u>	<u>190,489</u>
CAPITAL AND RESERVES			
Called up share capital	3	60,000	60,000
Profit and loss account		<u>142,241</u>	<u>130,489</u>
SHAREHOLDERS' FUNDS		<u>202,241</u>	<u>190,489</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

MAYNE VISION LIMITED

Abbreviated Balance Sheet - continued
31st May 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

X 

X DJM

D J Maynard - Director

Approved by the Board on 24th October 2005

The notes form part of these abbreviated accounts

MAYNE VISION LIMITED

Notes to the Abbreviated Accounts

For The Year Ended 31st May 2005

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- Over 3 years and Over 5 years
Motor vehicles	- 25% on reducing balance
Computer equipment	- Over 4 years

Stocks

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st June 2004	63,776
Additions	97,266
Disposals	(13,000)
At 31st May 2005	148,042
DEPRECIATION	
At 1st June 2004	30,288
Charge for year	34,289
Eliminated on disposal	(3,250)
At 31st May 2005	61,327
NET BOOK VALUE	
At 31st May 2005	86,715
At 31st May 2004	33,488

MAYNE VISION LIMITED

Notes to the Abbreviated Accounts - continued For The Year Ended 31st May 2005

3. CALLED UP SHARE CAPITAL

Authorised:			2005	2004
Number:	Class:	Nominal value:	£	£
60,000	Ordinary	£1.00	60,000	60,000
40,000	5% redeemable preference	£1.00	40,000	40,000
			<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:			2005	2004
Number:	Class:	Nominal value:	£	£
30,000	Ordinary	£1.00	30,000	30,000
30,000	5% redeemable preference	£1.00	30,000	30,000
			<u>60,000</u>	<u>60,000</u>