

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

FOR

M & M ACCOUNTS AND TAX SERVICES LIMITED

WEDNESDAY



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M & M ACCOUNTS AND TAX SERVICES LIMITED

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for the Year Ended 31 March 2006**

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M & M ACCOUNTS AND TAX SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2006

DIRECTOR:

Mrs M Lipson

SECRETARY:

M Lipson

REGISTERED OFFICE:

18 Coolgardie Avenue
Chigwell
Essex
IG7 5AY

REGISTERED NUMBER:

4409432 (England and Wales)

ACCOUNTANTS:

Lipson & Co
18 Coolgardie Avenue
Chigwell
Essex
IG7 5AY

M & M ACCOUNTS AND TAX SERVICES LIMITED

ABBREVIATED BALANCE SHEET
31 March 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	558	252
CURRENT ASSETS			
Debtors		6,947	555
Cash at bank and in hand		466	1,584
		<u>7,413</u>	<u>2,139</u>
CREDITORS			
Amounts falling due within one year		284	670
NET CURRENT ASSETS		<u>7,129</u>	<u>1,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,687</u>	<u>1,721</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		7,587	1,621
SHAREHOLDERS' FUNDS		<u>7,687</u>	<u>1,721</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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 director on 8 December 2006 and were signed by:



Mrs M Lipson - Director

The notes form part of these abbreviated accounts

M & M ACCOUNTS AND TAX SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 2006

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 January 2005).

Turnover

Turnover represents net invoiced sales of services, 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.

Computer equipment - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	1,975
Additions	837
	<hr/>
At 31 March 2006	2,812
	<hr/>
DEPRECIATION	
At 1 April 2005	1,723
Charge for year	531
	<hr/>
At 31 March 2006	2,254
	<hr/>
NET BOOK VALUE	
At 31 March 2006	558
	<hr/>
At 31 March 2005	252
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006	2005
		£1	£	£
1,000	Ordinary		1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006	2005
		£1	£	£
100	Ordinary		100	100
			<hr/>	<hr/>

M & M ACCOUNTS AND TAX SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2006**

4. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2006 and 31 March 2005:

	2006	2005
	£	£
Mrs M Lipson		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	4,572	-
Maximum balance outstanding during year	<u>4,800</u>	<u>-</u>

The interest free loan to Mrs M Lipson was repaid in full on 31 August 2006.

5. CONTROL

The company is controlled by Mrs M Lipson who is the sole director and majority shareholder.