

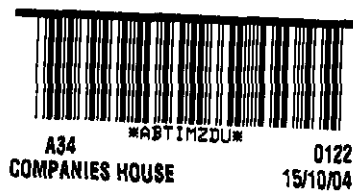
M A G BUILDING SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2004

COMPANY REGISTRATION NUMBER

England No: 4481839



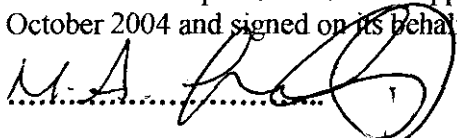
M A G BUILDING SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST JULY 2004

	<u>Note</u>	<u>2004</u>	<u>2003</u>
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	2	3151	600
Intangible Fixed Assets	3	<u>3000</u>	<u>3000</u>
		6151	3600
<u>CURRENT ASSETS</u>			
Debtors		11278	5158
Cast at Bank & in Hand		<u>487</u>	<u>4461</u>
		<u>11765</u>	<u>9619</u>
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
		<u>11905</u>	<u>9024</u>
		<u>11905</u>	<u>9024</u>
<u>NET CURRENT (LIABILITIES)/ASSETS</u>		(140)	<u>595</u>
		6011	4195
<u>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>			
		(2223)	—
		<u>£ 3788</u>	<u>£4195</u>
<u>CAPITAL & RESERVES</u>			
Called up Share Capital	4	2	2
Profit & Loss Account		<u>3786</u>	<u>4193</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>£ 3788</u>	<u>£4195</u>

The director consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st July 2004. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st July 2004 and of its loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 13th October 2004 and signed on its behalf.



Mr M A Greenfield
Director:

The notes on pages 2 & 3 form part of these accounts.

M A G BUILDING SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2004

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and Trade Discounts.

c) 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Tools & Equipment	-	20% per annum straight-line basis
Motor Vehicle	-	25% per annum straight-line basis

d) Stocks and Work in Progress

Stocks and work in progress are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

e) Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, 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.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
Cost:	
As at 1 st August 2003	750
Additions	3601
Disposals	-
As at 31 st July 2004	£ 4351
Depreciation:	
As at 1 st August 2003	150
Charge for the Period	1050
Disposals	-
As at 31 st July 2004	£ 1200
Net Book Amount:	
As at 31 st July 2004	£ 3151
As at 31 st July 2003	£ 600

There were no capital commitments at 31st July 2004 (2003: £Nil).

NOTES TO THE ABBREVIATED ACCOUNTS cont...

3. INTANGIBLE FIXED ASSETS

	<u>2004</u>	<u>2003</u>
Goodwill	<u>£3000</u>	<u>£ 3000</u>

4. CALLED UP SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
Authorised:		
1000 Ordinary Shares of £1 each	<u>£1000</u>	<u>£ 1000</u>
Issued & Fully Paid:		
2 Ordinary Shares of £1 each	<u>£ 2</u>	<u>£ 2</u>