

**M A G BUILDING SERVICES LIMITED**

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31st JULY 2010**

**COMPANY REGISTRATION NUMBER**

England No 4481839



**M A G BUILDING SERVICES LIMITED**

**BALANCE SHEET AS AT 31st JULY 2010**

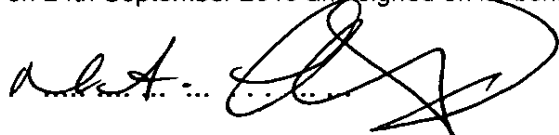
	Note	2010	2009
<b><u>FIXED ASSETS</u></b>			
Tangible Fixed Assets	2	2	2
Intangible Fixed Assets	3	3000	3000
		<u>3002</u>	<u>3002</u>
<b><u>CURRENT ASSETS</u></b>			
Debtors		7981	6537
Cash at Bank & in Hand		50	1649
		<u>8031</u>	<u>8186</u>
<b><u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>			
		10400	10728
		<u>10400</u>	<u>10728</u>
<b><u>NET CURRENT LIABILITIES/ASSETS</u></b>			
		-2369	-2542
		<u>633</u>	<u>460</u>
<b><u>CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u></b>			
	4	0	-88
<b><u>CAPITAL &amp; RESERVES</u></b>			
		£ 633	£ 372
Called up Share Capital	5	2	2
Profit & Loss Account		<u>631</u>	<u>370</u>
<b><u>SHAREHOLDERS' FUNDS</u></b>			
		£ 633	£ 372

For the financial year ended 31st July 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 and no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibility for

- (i) Ensuring the company keeps accounting records which comply with section 386 of the Act, and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These accounts, which have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006 They were approved by the board on 24th September 2010 and signed on its behalf



**Mr M A Greenfield**  
**Director**

The notes on pages 2 to 3 form part of these accounts

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31st JULY 2010

#### 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 basis

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

#### 2 TANGIBLE FIXED ASSETS

	<u>Total</u>
Cost	
As at 01 08 09	12693
Additions	0
Disposals	0
As at 31 07 10	£ 12693
Depreciation	
As at 01 08 09	12691
Charge for the period	0
Disposals	0
As at 31 07 10	£ 12691
Net Book Amount	
As at 31 07 10	£ 2
As at 31 07 09	£ 2

There were no capital commitments at 31st July 2010 (2009 Nil)

**NOTES TO THE ABBREVIATED ACCOUNTS cont...**

3	<b><u>INTANGIBLE FIXED ASSETS</u></b>		
		<u>2010</u>	<u>2009</u>
	Goodwill	£ <u>3000</u>	£ <u>3000</u>
4	<b><u>CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR</u></b>	<u>2010</u>	<u>2009</u>
	Bank Loan (all due within 2-5 years)	£ <u>0</u>	£ <u>88</u>
5	<b><u>CALLED UP SHARE CAPITAL</u></b>	<u>2010</u>	<u>2009</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>