

MAC ENVIRONMENTAL SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

AS AT

30TH JUNE 2005

Company Registration Number 4731489



WHITNALLS

Chartered Certified Accountants
Cotton House
Old Hall Street
Liverpool
L3 9TX

MAC ENVIRONMENTAL SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2005

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MAC ENVIRONMENTAL SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2005

	Note	2005		2004	
		£	£	£	£
Fixed Assets	2				
Intangible assets			22,771		25,618
Tangible assets			<u>8,899</u>		<u>1,306</u>
			31,670		26,924
Current Assets					
Stocks		1,800		1,500	
Debtors		4,687		44	
Cash at bank and in hand		<u>4,348</u>		<u>3,499</u>	
		10,835		5,043	
Creditors: Amounts falling due within one year		<u>(33,852)</u>		<u>(31,382)</u>	
Net Current Liabilities			(23,017)		(26,339)
Total Assets Less Current Liabilities			<u>8,653</u>		<u>585</u>
Creditors: Amounts falling due after more than one year			(2,333)		-
Provisions for Liabilities and Charges			<u>(87)</u>		<u>(29)</u>
			<u>6,233</u>		<u>556</u>

The balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these Financial Statements.

MAC ENVIRONMENTAL SERVICES LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH JUNE 2005**

	Note	2005 £	2004 £
Capital and Reserves			
Called-up equity share capital	4	2	2
Profit and loss account		<u>6,231</u>	<u>554</u>
Shareholders' Funds		<u><u>6,233</u></u>	<u><u>556</u></u>

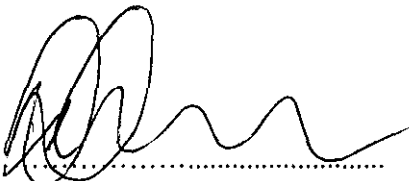
The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 221 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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to Financial Statements, so far as applicable to the Company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These Financial Statements were approved by the Directors on the 13.2.2006, and are signed on their behalf by:


.....
D. Carmichael


.....
T. McGlone

MAC ENVIRONMENTAL SERVICES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2005

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

AMORTISATION

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	- 10% Straight line basis
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DEPRECIATION

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Equipment	- 15% Reducing balance basis
Motor Vehicles	- 25% Reducing balance basis

STOCKS

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

DEFERRED TAXATION

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

MAC ENVIRONMENTAL SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2005

2. FIXED ASSETS

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1st July 2004	28,464	1,536	30,000
Additions	-	10,105	10,105
At 30th June 2005	<u>28,464</u>	<u>11,641</u>	<u>40,105</u>
DEPRECIATION			
At 1st July 2004	2,846	230	3,076
Charge for year	2,847	2,512	5,359
At 30th June 2005	<u>5,693</u>	<u>2,742</u>	<u>8,435</u>
NET BOOK VALUE			
At 30th June 2005	<u>22,771</u>	<u>8,899</u>	<u>31,670</u>
At 30th June 2004	<u>25,618</u>	<u>1,306</u>	<u>26,924</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of its directors D. Carmichael and T. McGlone throughout the current period, by virtue of the fact that between them they own all of the company's issued ordinary share capital.

MAC ENVIRONMENTAL SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2005

4. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No.	£	No.	£
Ordinary shares	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
		2005 £		2004 £
Ordinary share capital brought forward		2		-
Issue of ordinary shares at par		<u>-</u>		<u>2</u>
Ordinary share capital carried forward		<u>2</u>		<u>2</u>