

COMPANY NUMBER:
4769946 (ENGLAND & WALES)

MENGAN LTD
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE PERIOD FROM 19TH MAY 2003 TO 31ST JULY 2004

KEMPTON EMSDEN & CO
CHARTERED ACCOUNTANTS
34 NAPIER ROAD
BROMLEY
KENT
BR2 9JA



MENGAN LTD
REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST JULY 2004

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MENGAN LTD
ABBREVIATED BALANCE SHEET
AT 31ST JULY 2004

	Note	£	2004 £
Fixed assets			
Tangible assets	2		44,898
Current assets			
Stocks		2,400	
Debtors		8,466	
Cash at bank and in hand		2,535	
		<u>13,401</u>	
Creditors			
Amounts falling due within one year		(51,341)	
Net current liabilities			<u>(37,940)</u>
Total assets less current liabilities			<u>6,958</u>
Net assets			<u>£ 6,958</u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			<u>6,957</u>
Shareholders' funds			<u>£ 6,958</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the period ended 31st July 2004. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated financial statements the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 29th January 2005 and signed on its behalf.


L.D.BARKER

The annexed notes form part of these financial statements.

MENGAN LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST JULY 2004

1. Accounting policies

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.

Turnover

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

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Grooming room improvements - 10% per annum of cost

Stocks

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

2. Tangible fixed assets

	Total £
Cost:	
Additions	49,886
At 31st July 2004	49,886
Depreciation:	
Charge for the period	4,988
At 31st July 2004	4,988
Net book value:	
At 31st July 2004	£44,898

MENGAN LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST JULY 2004

3. **Share capital**

2004
£

Authorised

Ordinary shares of £1 each

1,000

£

Allotted, called up and fully paid

Ordinary shares of £1 each

1