

Company Registration No. 4809559 (England and Wales)

MAGNACO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

THURSDAY



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28/05/2009

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MAGNACO LIMITED

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MAGNACO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		66,671		88,413
Current assets					
Stocks		4,850		4,320	
Debtors		18,073		55,370	
Cash at bank and in hand		184,289		53,158	
		<u>207,212</u>		<u>112,848</u>	
Creditors: amounts falling due within one year		<u>(159,470)</u>		<u>(141,112)</u>	
Net current assets/(liabilities)			<u>47,742</u>		<u>(28,264)</u>
Total assets less current liabilities			<u>114,413</u>		<u>60,149</u>
Creditors: amounts falling due after more than one year			<u>-</u>		<u>(20,584)</u>
			<u>114,413</u>		<u>39,565</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			114,412		39,564
Shareholders' funds			<u>114,413</u>		<u>39,565</u>

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 this Act relating to accounts, 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.

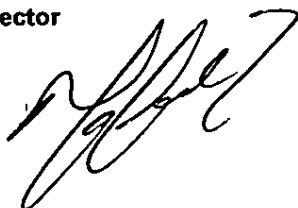
Approved by the Board for issue on 21 May 2009

MAGNACO LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2008

Mr M. Ireland
Director

A handwritten signature in black ink, appearing to be 'M. Ireland', written in a cursive style.

MAGNACO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	20% of cost of improvements per annum
Fixtures, fittings & equipment	20% of cost per annum
Motor vehicles	20% of cost per annum

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2007	114,386
Additions	1,420
At 31 July 2008	115,806
Depreciation	
At 1 August 2007	25,973
Charge for the year	23,162
At 31 July 2008	49,135
Net book value	
At 31 July 2008	66,671
At 31 July 2007	88,413

MAGNACO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2008

3	Share capital	2008	2007
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>