

Company Registration No. 4809559 (England and Wales)

MAGNACO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2009

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MAGNACO LIMITED

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MAGNACO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		66,571		66,671
Current assets					
Stocks		4,320		4,850	
Debtors		21,849		18,073	
Cash at bank and in hand		154,041		184,289	
		<u>180,210</u>		<u>207,212</u>	
Creditors: amounts falling due within one year		<u>(119,672)</u>		<u>(159,470)</u>	
Net current assets			60,538		47,742
Total assets less current liabilities			<u>127,109</u>		<u>114,413</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			127,108		114,412
Shareholders' funds			<u>127,109</u>		<u>114,413</u>

For the financial year ended 31 July 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 27 April 2010


Mr M Ireland
Director

MAGNACO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2009

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 April 2008)

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 2008	115,806
Additions	22,585
Disposals	(3,696)
At 31 July 2009	<u>134,695</u>
Depreciation	
At 1 August 2008	49,135
On disposals	(3,696)
Charge for the year	22,685
At 31 July 2009	<u>68,124</u>
Net book value	
At 31 July 2009	<u><u>66,571</u></u>
At 31 July 2008	<u><u>66,671</u></u>

MAGNACO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2009

3	Share capital	2009	2008
		£	£
	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>