

Registered number

04809559

MAGNACO LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD FROM 24 JUNE 2003 TO 31 JULY 2004



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COMPANIES HOUSE

A0RL514M

0374
16/12/04

MAGNACO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2004

	Notes	2004
	£	£
Fixed assets		
Tangible assets		15,463
Current assets		
Stocks	2,820	
Debtors	6,566	
Cash at bank and in hand	19,378	
	28,764	
Creditors: amounts falling due within one year	(21,254)	
Net current assets		7,510
Net assets		22,973
Capital and reserves		
Called up share capital	2	1
Profit and loss account		22,972
Shareholders' funds		22,973

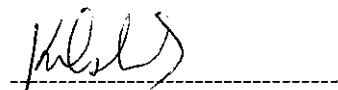
The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

ensuring that the company keeps proper 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 results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



K Burroughs
Director

Approved by the board on 4/11/2004

MAGNACO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD FROM 24 JUNE 2003 TO 31 JULY 2004

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company net of VAT.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Property improvements	20% per annum
Plant and machinery	20% per annum
Motor vehicles	20% per annum

2 Share capital

	2004	2004
	£	£
Authorised:		
Ordinary shares of £1 each		<u>1,000</u>
	2004	2004
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

During the period the company issued one £1 ordinary share at par.