

Registered number: 5163060
(England and Wales)

609771

MASCE LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

Year ended 31 July 2006

FRIDAY



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A03

09/02/2007

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COMPANIES HOUSE

MASCE LIMITED

ABBREVIATED BALANCE SHEET

As at 31 July 2006

2005

	<u>Notes</u>	£	£	£
<u>FIXED ASSETS</u>				
Intangible assets	2		712	-
Tangible assets	3		190,881	195,114
			-----	-----
			191,593	195,114
			-----	-----
<u>CURRENT ASSETS</u>				
Stocks		23,734		12,994
Debtors		48,692		60,443
Cash at bank and in hand		6,192		19,501
		-----		-----
		78,618		92,938
<u>CREDITORS: Amounts falling due within one year</u>				
		119,195		185,191
		-----		-----
<u>NET CURRENT LIABILITIES</u>			(40,577)	(92,253)
			-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>				
			151,016	102,861
<u>CREDITORS: Amounts falling due after more than one year</u>				
			126,586	84,167
			-----	-----
			24,430	18,694
			=====	=====
<u>CAPITAL AND RESERVES</u>				
Called up share capital	4		100	100
Profit and loss account			24,330	18,594
			-----	-----
<u>SHAREHOLDERS' FUNDS</u>			24,430	18,694
			=====	=====

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

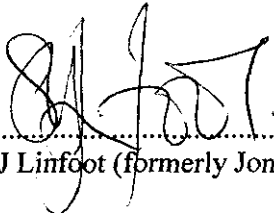
MASCE LIMITED

ABBREVIATED BALANCE SHEET

As at 31 July 2006 - Continued

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies (S246[8]) and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD



.....
Mrs S V J Linfoot (formerly Jones) – Director

Approved by the Board on 27 September 2006

MASCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 July 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents takings and invoiced sales, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

	<u>Rate</u>	<u>Method</u>
Computer equipment	20%	Reducing balance
Furniture, fixtures and fittings	15%	Reducing balance
Property improvements	4%	Straight line

Intangible fixed assets

Amortisation is not provided for on the Trade mark.

Stock

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future. No provision for deferred tax has been made as the provision is not considered to be material.

Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor, are charged in the Profit and Loss Account as incurred.

2. INTANGIBLE FIXED ASSETS

*Trademark,
Copyrights, etc*

	£
<u>COST</u>	
Additions	712

At 31 July 2006	712
	=====
<u>NET BOOK VALUE</u>	
At 31 July 2006	712
	=====

MASCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 July 2006

3. TANGIBLE FIXED ASSETS

	<i>Plant and machinery etc</i>
	£
<u>COST</u>	
At 1 August 2005	206,576
Additions during the year	11,732

At 31 July 2006	218,308

<u>DEPRECIATION</u>	
At 1 August 2005	11,462
Charge for year	15,965

At 31 July 2006	27,427

<u>NET BOOK VALUE</u>	
At 31 July 2006	190,881
	=====
At 31 July 2005	195,114
	=====

4. CAPITAL AND RESERVES

	<u>2006</u>	<u>2005</u>
	£	£
<i><u>Called up share capital</u></i>		
Ordinary shares of £1 each		
Authorised	1,000	1,000
	=====	=====
	=====	=====

MASCE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31 July 2006

5. TRANSACTIONS WITH DIRECTORS

Other creditors due within one year and after one year, include directors' current accounts as follows:-

	<u>2006</u>	<u>2005</u>
Mrs S V J Jones	£35,598	£47,389
Mrs J M Dunphy	£36,155	£47,654

Trade debtors include £192 (2005: £192) owed by Crazy Critters Limited. Crazy Critters Limited is a dormant associated company by virtue of Mrs S V J Jones and Mrs J M Dunphy being appointed to the Board of Directors of both companies and their shareholding in each company.

6. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party by virtue of the equal shareholdings of the Directors.

7. FINANCIAL COMMITMENTS

	<i>Land & buildings</i>		<i>Other</i>	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
	£	£	£	£
<i>Expiry date</i>				
Within one year	50,050	23,429	12,256	10,000
Between two and five years	228,800	229,086	43,832	40,000
In over five years	465,680	515,444	34,167	44,167
	-----	-----	-----	-----
	744,530	767,959	90,255	94,167
	=====	=====	=====	=====

The company had no capital commitments at the Balance Sheet date.

8. CREDITORS

Creditors totalling £80,694 (2005: £94,167) are secured by means of a standard Dti Covenant under the Small Firm's Loan Guarantee Scheme.