

Company Registration No. 5423405 (England and Wales)

MARGOVAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2006



MARGOVAL LIMITED

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MARGOVAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2006

	Notes	2006 £	£
Fixed assets			
Tangible assets	2		709,877
Current assets			
Stocks		112,748	
Debtors		2,564	
Cash at bank and in hand		2,407	
		<u>117,719</u>	
Creditors: amounts falling due within one year		<u>(450,482)</u>	
Net current liabilities			<u>(332,763)</u>
Total assets less current liabilities			<u>377,114</u>
Creditors: amounts falling due after more than one year			<u>(413,000)</u>
			<u>(35,886)</u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>(35,986)</u>
Shareholders' funds			<u>(35,886)</u>

MARGOVAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2006

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 9 February 2007



E Grant
Director

MARGOVAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2006

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 2005).

The directors of the company will ensure that the necessary financial facilities are in place for the company to continue trade within the next 12 months.

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 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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 Freehold	No depreciation charge
Fixtures, fittings & equipment	15% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 13 April 2005	-
Additions	709,929
	<hr/>
At 30 April 2006	709,929
	<hr/>
Depreciation	
At 13 April 2005	-
Charge for the year	52
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At 30 April 2006	52
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Net book value	
At 30 April 2006	709,877
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MARGOVAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2006

3 Share capital	2006 £
Authorised	
450 Ordinary 'A' shares of £1 each	450
450 Ordinary 'B' shares of £1 each	450
100 Ordinary 'C' shares of £1 each	100
	<hr/> 1,000 <hr/>
Allotted, called up and fully paid	
45 Ordinary 'A' shares of £1 each	45
45 Ordinary 'B' shares of £1 each	45
10 Ordinary 'C' shares of £1 each	10
	<hr/> 100 <hr/>

During the year 45 ordinary A and B shares of £1 each and 10 ordinary C shares were allotted and fully paid at par for cash consideration to provide additional working capital.