

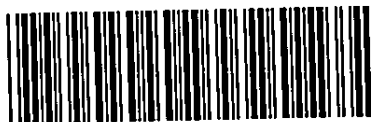
Company Registration Number 5590799

MGA Chambers Limited

Financial Statements

31st December 2008

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MGA CHAMBERS LIMITED

Financial Statements

Period ended 31st December 2008

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MGA CHAMBERS LIMITED

The Directors' Report

Period ended 31st December 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the period ended 31st December 2008.

Principal activities

The principal activity of the company during the year was to offer administrative and management services to the marketing community. Due to a reducing demand, such services have since been withdrawn and the company is now dormant.

The directors and their interests in shares of the company

shares of the company were as follows:

interests in the shares of the company were as follows:

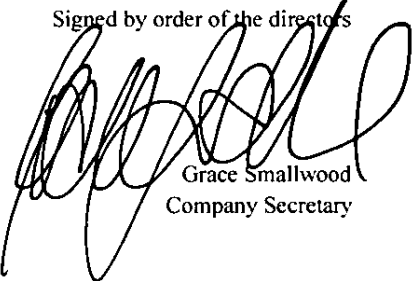
	Ordinary Shares of £1 each	
	31st December 2008	At 1st January 2008
Nigel Clarke	<u>20</u>	<u>20</u>

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
53 Chandos Place
London
WC2N 4HS

Signed by order of the directors



Grace Smallwood
Company Secretary

Approved by the directors on 31st January 2009

MGA CHAMBERS LIMITED**Profit and Loss Account****Period ended 31st December 2008**

		Year to 31-Dec-08 £	Period to 31-Dec-07 £
Turnover		20,368	84,605
Cost of sales		—	4,652
Gross profit		20,368	79,953
Administrative expenses		20,410	80,925
Operating profit / (loss)	2	(42)	(972)
Interest receivable		80	—
Interest payable		—	—
Profit / (Loss) on ordinary activities before taxation		38	(972)
Tax on profit on ordinary activities	4	0	—
Profit / (Loss) on ordinary activities after taxation		38	(972)
Equity dividends paid		—	—
Retained profit / (loss) for the financial year		38	(972)
Balance brought forward		4	976
Balance carried forward		42	4

The notes on pages 4 to 6 form part of these financial statements

MGA CHAMBERS LIMITED**Balance Sheet****Period ended 31st December 2008**

		2008 £	2007 £
Fixed Assets			
Tangible Assets	5	-	-
Current Assets			
Debtors	6	92	5,898
Cash at bank		110	12,129
		202	18,027
Creditors : Amounts falling due within one year	7	130	17,993
Net Current Assets		72	34
Total assets less current liabilities		72	34
Capital and Reserves			
Called-up equity share capital	9	30	30
Profit and loss account		42	4
Shareholders' funds		72	34

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the director on the 31st January 2009 and are signed by :



Nigel Clarke

The notes on pages 4 to 6 form part of these financial statements

MGA CHAMBERS LIMITED

Notes to the Financial Statements

Period ended 31st December 2008

1 Accounting policies

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 50% Reducing balance

2 Operating (loss)/profit

Operating (loss)/profit is stated after charging:

	Year to 31-Dec-08	Period to 31-Dec-07
	£	£
Directors' emoluments	-	-
Depreciation of owned fixed assets	-	-
	<hr/>	<hr/>

3 Directors' emoluments

The directors' aggregate emoluments in respect of qualifying services were:

	Year to 31-Dec-08	Period to 31-Dec-07
	£	£
Aggregate emoluments	-	-
	<hr/>	<hr/>

MGA CHAMBERS LIMITED

Notes to the Financial Statements

Period ended 31st December 2008

4 Tax on (loss)/profit on ordinary activities

	Year to 31-Dec-08 £
Current tax:	
UK Corporation tax based on the results for the year at 0%	-

Total current tax	-
	=====

5 Tangible fixed assets

	Equipment £
Cost	
At 1st January 2008	-
Additions	-
Disposals	-

At 31st December 2008	-
	=====
Depreciation	
At 1st January 2008	-
Charge for the year	-

At 31st December 2008	-
	=====
Net book value	
At 31st December 2008	-
	=====
At 1st January 2008	-
	=====

6 Debtors

	2008 £	2007 £
Trade debtors	92	5,898
Prepayments and accrued income	-	-
	-----	-----
	92	5,898
	=====	=====

MGA CHAMBERS LIMITED

Notes to the Financial Statements

Period ended 31st December 2008

7 Creditors: Amounts falling due within one year

	2008	2007
	£	£
Corporation tax	-	-
PAYE and social security	-	-
VAT	-	612
Accruals and deferred income	-	12,248
Loans from directors	130	3,000
	<u>130</u>	<u>17,993</u>

8 Related party transactions

The company was under the control of the directors throughout the current year.
During the year, sales totalling £ 20,368 were made to Learned Lion Partners in which Nigel Clarke is the sole trader.
These transactions were at arm's length.

9 Share capital

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	30	30	30	30