

Company Registration No. 06257070 (England and Wales)

**MAGENTA PROPERTY & INVESTMENTS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 MAY 2008**

**UHY** Hacker Young  
Chartered Accountants



7801AC

# **MAGENTA PROPERTY & INVESTMENTS LIMITED**

## **CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

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# MAGENTA PROPERTY & INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2008


	Notes	2008 £	£
<b>Fixed assets</b>			
Tangible assets	2		619,160
<b>Current assets</b>			
Debtors		15,399	
Cash at bank and in hand		131,384	
		<u>146,783</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(772,892)</u>	
<b>Net current liabilities</b>			<u>(626,109)</u>
<b>Total assets less current liabilities</b>			<u>(6,949)</u>
<b>Capital and reserves</b>			
Called up share capital	3		1
Profit and loss account			<u>(6,950)</u>
<b>Shareholders' funds</b>			<u>(6,949)</u>

In preparing these financial statements:

- (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 period and of its profit or loss for the financial period 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 and authorised for issue on 10 March 2009

  
JT Holdings Limited  
Director

# MAGENTA PROPERTY & INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2008

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 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 rents receivable.

#### 1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Fixed assets

	Tangible assets £
Cost	
At 23 May 2007	-
Additions	619,160
At 31 May 2008	<u>619,160</u>

**MAGENTA PROPERTY & INVESTMENTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 MAY 2008**

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<b>3</b>	<b>Share capital</b>	<b>2008</b>
		<b>£</b>
	<b>Authorised</b>	
	1 Ordinary share of £1 each	1
		<u>1</u>
	<b>Allotted, called up and fully paid</b>	
	1 Ordinary share of £1 each	1
		<u>1</u>