

STATUTORY COPY

Company Registration No. 06257070 (England and Wales)

MAGENTA PROPERTY & INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2010



MAGENTA PROPERTY & INVESTMENTS LIMITED

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MAGENTA PROPERTY & INVESTMENTS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MAY 2010**

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	646,283		646,283	
Current assets					
Debtors		2,005		3,793	
Cash at bank and in hand		114,808		113,940	
		<u>116,813</u>		<u>117,733</u>	
Creditors: amounts falling due within one year		<u>(773,797)</u>		<u>(772,824)</u>	
Net current liabilities		(656,984)		(655,091)	
Total assets less current liabilities		<u>(10,701)</u>		<u>(8,808)</u>	
Capital and reserves					
Called up share capital	3	1		1	
Profit and loss account		(10,702)		(8,809)	
Shareholders' funds		<u>(10,701)</u>		<u>(8,808)</u>	

MAGENTA PROPERTY & INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2010

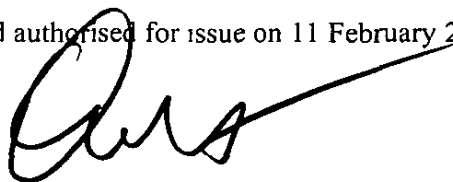
For the financial year ended 31 May 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 11 February 2011

Dan Burt
Director



Company Registration No. 06257070

MAGENTA PROPERTY & INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on a going concern basis notwithstanding the net asset deficiency on the basis that the company's director will not seek repayment of amounts owed to them until such time as the company is able to repay

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

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 2006 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

MAGENTA PROPERTY & INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2009 & at 31 May 2010	646,283
At 31 May 2009	646,283

3 Share capital

	2010 £	2009 £
Authorised		
1 Ordinary share of £1 each	1	1
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1