

Abbreviated Financial Statements for the Year Ended 31 January 2003

for

Macados Limited



A32
COMPANIES HOUSE

WARRANTY

0550
09/07/03

Macados Limited

Contents of the Abbreviated Financial Statements
for the Year Ended 31 January 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4
Report of the Accountants	6

Macados Limited

Company Information
for the Year Ended 31 January 2003

DIRECTOR: Mrs V Young

SECRETARY: W Southcombe

REGISTERED OFFICE: The Lodge
68 Downview Road
Barnham
Chichester
West Sussex
PO22 0EE

REGISTERED NUMBER: 02989210 (England and Wales)

ACCOUNTANTS: Melanie Soden & Associates Limited
Chartered Accountants
The Lodge
68 Downview Road
Barnham
Chichester
West Sussex
PO22 0EE

Macados Limited

Abbreviated Balance Sheet

31 January 2003

		31.1.03		31.1.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		55,925		60,650
Tangible assets	3		30,322		27,953
			<u>86,247</u>		<u>88,603</u>
CURRENT ASSETS:					
Stocks		8,263		8,013	
Debtors		3,430		3,618	
Cash at bank and in hand		36,377		2	
		<u>48,070</u>		<u>11,633</u>	
CREDITORS: Amounts falling due within one year					
		<u>62,687</u>		<u>61,304</u>	
NET CURRENT LIABILITIES:			<u>(14,617)</u>		<u>(49,671)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£71,630</u>		<u>£38,932</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			71,530		38,832
SHAREHOLDERS' FUNDS:			<u>£71,630</u>		<u>£38,932</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

The notes form part of these financial statements

Macados Limited

Abbreviated Balance Sheet
31 January 2003

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.

ON BEHALF OF THE BOARD:



Mrs V Young - DIRECTOR

Approved by the Board on17th.....June 2003

The notes form part of these financial statements

Macados Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2003

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1994, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Land and buildings	- in accordance with the property
Plant and machinery etc	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 February 2002	
and 31 January 2003	94,500
	<u> </u>
AMORTISATION:	
At 1 February 2002	33,850
Charge for year	4,725
	<u> </u>
At 31 January 2003	38,575
	<u> </u>
NET BOOK VALUE:	
At 31 January 2003	55,925
	<u> </u>
At 31 January 2002	60,650
	<u> </u>

Macados Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 January 2003

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 February 2002	58,376
Additions	10,573
At 31 January 2003	68,949
DEPRECIATION:	
At 1 February 2002	30,424
Charge for year	8,203
At 31 January 2003	38,627
NET BOOK VALUE:	
At 31 January 2003	30,322
At 31 January 2002	27,953

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:		Nominal	31.1.03	31.1.02
Number:	Class:	value:	£	£
100	Ordinary	£1	100	100

Macados Limited

Report of the Accountants to the Director of
Macados Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2003 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Melanie Soden & Associates Limited
Chartered Accountants
The Lodge
68 Downview Road
Barnham
Chichester
West Sussex
PO22 0EE

Dated: 17th June 2003

This page does not form part of the statutory financial statements