

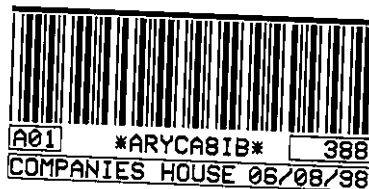
MACADO'S LIMITED  
TRADING AS

ACALAIID

ABBREVIATED FINANCIAL STATEMENTS

31ST JANUARY 1998

Registered number: 02989210



EVANS PEARCE

CHARTERED ACCOUNTANTS

Southsea

MACADO'S LIMITED  
TRADING AS ACALAIID  
ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST JANUARY 1998

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## MACADO'S LIMITED

## TRADING AS ACALAIID

## ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report  
on the unaudited financial statements to the director of  
Macado's Limited T/a Acalaid

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st January 1998, set out on pages 4 to 11, 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.'



Southsea

Evans Pearce  
Chartered Accountants

27<sup>th</sup> July 1998

MACADO'S LIMITED  
 TRADING AS ACALOID  
 ABBREVIATED BALANCE SHEET  
 AT 31ST JANUARY 1998

	Note	1998		1997	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		79,550		84,275
Tangible assets	2		9,324		11,876
			<u>88,874</u>		<u>96,151</u>
<b>Current assets</b>					
Stocks		9,500		9,350	
Debtors		1,882		1,592	
Cash at bank and in hand		42		42	
			<u>11,424</u>		<u>10,984</u>
Creditors: amounts falling due within one year		(81,896)		(75,121)	
<b>Net current liabilities</b>			<u>(70,472)</u>		<u>(64,137)</u>
<b>Total assets less current liabilities</b>			18,402		32,014
Creditors: amounts falling due after more than one year			(25,575)		(32,785)
			<u>(7,173)</u>		<u>(771)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			(7,175)		(773)
<b>Total shareholders' funds</b>			<u>(7,173)</u>		<u>(771)</u>

continued .....

## MACADO'S LIMITED

## TRADING AS ACALAIID

ABBREVIATED BALANCE SHEET  
(continued)

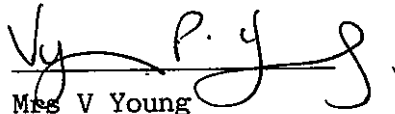
AT 31ST JANUARY 1998

The director considers that for the year ended 31st January 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the director on 27th July 1998:



Mrs V Young  
Director

## MACADO'S LIMITED

## TRADING AS ACALAIID

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31ST JANUARY 1998

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold property	5% - straight line
Office equipment	20% - written down value
Fixtures and fittings	20% - written down value
Goodwill	5% - straight line

**Leases and hire purchase contracts**

Rentals paid under operating leases are charged to income as incurred.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

## MACADO'S LIMITED

## TRADING AS ACALAIID

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31ST JANUARY 1998

## 2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1st February 1997	94,500	17,958	112,458
Disposals	-	(1,236)	(1,236)
	<u>94,500</u>	<u>16,722</u>	<u>111,222</u>
31st January 1998	94,500	16,722	111,222
<b>Depreciation</b>			
1st February 1997	10,225	6,082	16,307
Charge for year	4,725	2,052	6,777
Disposals	-	(736)	(736)
	<u>14,950</u>	<u>7,398</u>	<u>22,348</u>
31st January 1998	14,950	7,398	22,348
<b>Net book amount</b>			
31st January 1998	<u>79,550</u>	<u>9,324</u>	<u>88,874</u>
1st February 1997	<u>84,275</u>	<u>11,876</u>	<u>96,151</u>

## 3 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
<b>Authorised</b>				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<b>Allotted called up and fully paid</b>				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>