

Abbreviated Financial Statements for the Year Ended 31 January 2002

for

Macados Limited



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Macados Limited

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for the Year Ended 31 January 2002

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Macados Limited

Company Information  
for the Year Ended 31 January 2002

**DIRECTOR:** Mrs V Young

**SECRETARY:** W Southcombe

**REGISTERED OFFICE:** Pendower House  
Northumberland Road  
Southsea  
Hants  
PO5 1DS

**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 2002

		<u>31.1.02</u>		<u>31.1.01</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		60,650		65,375
Tangible assets	3		27,953		22,129
			<u>88,603</u>		<u>87,504</u>
<b>CURRENT ASSETS:</b>					
Stocks		8,013		12,400	
Debtors		-	3,618	13,307	
Cash at bank		2		-	
			<u>11,633</u>	<u>25,707</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>61,304</u>		<u>99,078</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(49,671)</u>		<u>(73,371)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			38,932		14,133
<b>CREDITORS: Amounts falling due after more than one year</b>			-		339
			<u>£38,932</u>		<u>£13,794</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			38,832		13,694
<b>SHAREHOLDERS' FUNDS:</b>			<u>£38,932</u>		<u>£13,794</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 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 2002

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:**

A handwritten signature in black ink, appearing to read 'V Young', with a long horizontal flourish extending to the right.

Mrs V Young - DIRECTOR

Approved by the Board on 22 July 2002

The notes form part of these financial statements

Macados Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 January 2002

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 March 2000).

**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 1995, 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.

Leasehold property	- 5% on cost
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 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 taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. INTANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 February 2001 and 31 January 2002	94,500
<b>AMORTISATION:</b>	
At 1 February 2001	29,125
Charge for year	4,725
At 31 January 2002	33,850
<b>NET BOOK VALUE:</b>	
At 31 January 2002	60,650
At 31 January 2001	65,375

Macados Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 January 2002

3. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 February 2001	44,253
Additions	14,123
	<hr/>
At 31 January 2002	58,376
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<b>DEPRECIATION:</b>	
At 1 February 2001	22,124
Charge for year	8,299
	<hr/>
At 31 January 2002	30,423
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 January 2002	27,953
	<hr/> <hr/>
At 31 January 2001	22,129
	<hr/> <hr/>

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.02 £	31.1.01 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>

5. **TRANSACTIONS WITH DIRECTOR**

The following loan to a director subsisted during the year ended 31 January 2002:

	£
<b>Mrs V Young</b>	
Balance outstanding at start of year	10,960
Balance outstanding at end of year	-
Maximum balance outstanding during year	10,960
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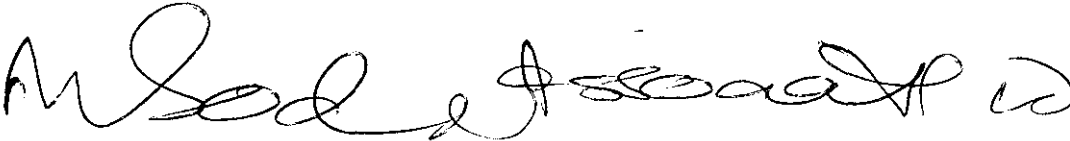
Macados Limited

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 2002 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: 22nd July 2002

This page does not form part of the statutory financial statements