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# MACORRO PROJECTS LIMITED

## ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED
## 31ST JANUARY 1998

Company Number: 3010921

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COMPANIES HOUSE 14/11/98

# AUDITORS' REPORT TO MACORRO PROJECTS LIMITED UNDER SECTION 247 B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of the company for the year ended 31 January 1998 prepared under section 226 of the Companies Act 1985.

## Respective responsibilities of directors and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

## Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

## Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

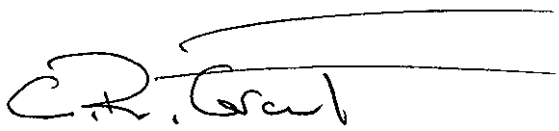
**Barry Roback & Co**

Chartered Accountants and Registered Auditors
JSA House
110 The Parade
Watford
Hertfordshire, WD1 2GB
11th November 1998

## ABBREVIATED BALANCE SHEET
## As at 31st January 1998

| | Note | £ | 1998 £ | £ | 1997 £ |
|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | |
| Debtors | 2 | **13,361** | | *10,945* | |
| Cash at bank and in hand | | **12,226** | | *7,998* | |
| | | **25,587** | | *18,943* | |
| **CREDITORS:** amounts falling due within one year | | **(17,588)** | | *(10,407)* | |
| **NET CURRENT ASSETS** | | | **7,999** | | *8,536* |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **£ 7,999** | | *£ 8,536* |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | **100** | | *100* |
| Profit and loss account | | | **7,899** | | *8,436* |
| **SHAREHOLDERS' FUNDS** | | | **£ 7,999** | | *£ 8,536* |

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on 4th November 1998 and signed on its behalf



Mr C Grant
Director

The notes on page 3 form part of these financial statements.

## NOTES TO THE ABBREVIATED ACCOUNTS
**For the year ended 31st January 1998**

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report.

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 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

#### 1.3 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

### 2. DEBTORS

Included within debtors is a loan of £125 *(1997 -* credit £6)to the director. There are no fixed terms as to interest or repayment.

### 3. CALLED UP SHARE CAPITAL

| | 1998 £ | *1997 £* |
|---|---|---|
| **Authorised** | | |
| 1,000 ordinary shares of £1 each | £ **1,000** | £ *1,000* |
| **Allotted, called up and fully paid** | | |
| 100 ordinary shares of £1 each | £ **100** | £ *100* |