

REGISTERED NUMBER: 3595607 (England and Wales)

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ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2001

FOR

MAG (NORTH EAST) LIMITED



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COMPANIES HOUSE

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08/03/02

MAG (NORTH EAST) LIMITED

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FOR THE YEAR ENDED 31 JULY 2001**

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MAG (NORTH EAST) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2001**

DIRECTOR: J A Coxon

SECRETARY: M Davison

REGISTERED OFFICE: Brockenhurst
2 The Broadway
Tynemouth
North Shields
Tyne and Wear
NE30 2LD

REGISTERED NUMBER: 3595607 (England and Wales)

ACCOUNTANTS: Robson Laidler
Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
NE2 1TJ

BANKERS: Barclays Bank plc
Market Street
Newcastle Upon Tyne
NE1 4QL

MAG (NORTH EAST) LIMITED

ABBREVIATED BALANCE SHEET
31 JULY 2001

	<u>2001</u>	<u>2000</u>
	£	£
CURRENT ASSETS:		
Debtors	2,485	3,707
Cash at bank	22,256	15,297
	<u>24,741</u>	<u>19,004</u>
CREDITORS: Amounts falling due within one year	15,159	12,957
	<u>9,582</u>	<u>6,047</u>
NET CURRENT ASSETS:		
TOTAL ASSETS LESS CURRENT LIABILITIES:	<u>£9,582</u>	<u>£6,047</u>
RESERVES:		
Profit and loss account	9,582	6,047
	<u>£9,582</u>	<u>£6,047</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2001.

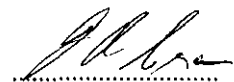
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

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:



J A Coxon - DIRECTOR

Approved by the Board on 3 MARCH 2002

The notes form part of these financial statements

MAG (NORTH EAST) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001

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 ticket sales for the member's annual event, donations and other monies received.

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.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from producing a cash flow statement on the grounds that it is a small company.

2. ULTIMATE HOLDING CONCERN

The company is under the control of the director nominated at the time to run the affairs of the company.

3. SHARE CAPITAL

The company is limited by guarantee and does not have a share capital.