

MACNEIL LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2006**

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**Abbreviated Financial Statements for filing
with the Registrar of Companies**

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Company No. 04417618

MONDAY



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31/12/2007

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET AT 30 NOVEMBER 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Tangible Assets	3	6604228	6149341
		-----	-----
CURRENT ASSETS			
Stock		28350	35000
Debtors		204944	102396
Cash at Bank & In Hand		58614	73986
		-----	-----
		291908	211382
CREDITORS (amounts due within one year)		(666204)	(672509)
		-----	-----
		(374296)	(461127)
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		6229932	5688214
CREDITORS (amounts due after more than one year)	3	(6051016)	(5492444)
		-----	-----
		178916	195770
		=====	=====
CAPITAL & RESERVES			
Share Capital	4	100	100
Profit and Loss Account		178816	195670
		-----	-----
		178916	195770
		=====	=====

The Directors are satisfied that

- (a) for the year ended 30 November 2006, the company is entitled to exemption under Section 249A(1) of the Companies Act 1985, and
- (b) no members have required the company to obtain an audit of its accounts for the year in accordance with section 249B(2) of the Act

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2006 ---/contd

The Directors acknowledge their responsibilities for

- i ensuring that the company keeps accounting records which comply with Section 221, Companies Act 1985 and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with Section 226 of the Act, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company

These accounts have been prepared in accordance with the special provisions relating to small companies within Part V11 of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities

Approved by the Board of Directors on 28 December 2007 and signed on its behalf by



(Director)

Mr N J Lukka

MACNEIL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2006

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1 ACCOUNTING POLICIES

The following Accounting Policies have been consistently applied in dealing with items which are considered material in relation to the company's Accounts

i Basis of Accounting

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

ii Depreciation of Tangible Fixed Assets

In accordance with generally accepted accounting practice, no depreciation has been provided in respect of investment properties (as per Note 3)

The Director considers that this accounting policy results in the Accounts giving true and fair view

Depreciation has been provided on other tangible fixed assets so as to write-off the cost over their estimated useful lives, on the following basis

Freehold Property & Improvements 2% per annum, on straight-line basis

Fixtures, Fittings & Equipment 15% per annum on reducing-balance basis

iii Stock

Stock is valued at the lower of cost and net realisable value

iv Deferred Taxation

Deferred Taxation is not provided for as, in the opinion of the Directors, no liability is likely to arise in the foreseeable future

2 TANGIBLE FIXED ASSETS

	Investment Properties	Freehold Property & Improvements	Fixtures Fittings & Equipment	Total
COST	£	£	£	£
Brought forward	571942	5564394	305093	6441429
Additions	362670	64349	139153	566172
Disposals	-	-	-	-
Carried forward	934612	5628743	444246	7007601
ACCUMULATED DEPRECIATION				
Brought forward	-	200679	91409	292088
Charge for the year	-	63752	47533	111285
Disposals	-	-	-	-
	-	264431	138942	403373
NET BOOK VALUE @ 30.11.06	934612	5364312	305304	6604228
NET BOOK VALUE @ 30.11.05	571942	5363715	213684	6149341

3 BORROWINGS (secured)

Creditors include amounts repayable by instalments
any of which fall for payment after 5 years

2006	2005
£ 2010843	£ 2289269
=====	=====

4 SHARE CAPITAL

Ordinary Shares of £1 each

Authorised

2006	2005
£ 1000000	£ 1000000
=====	=====
Issued & Fully Paid	£ 100
=====	=====