

Abbreviated Accounts
for the Year Ended 31 October 2006
for
MUSHROOM MAN.CO UK LTD



MUSHROOM MAN.CO.UK LTD

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for the Year Ended 31 October 2006

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MUSHROOM MAN.CO.UK LTD

Company Information
for the Year Ended 31 October 2006

DIRECTOR: J Hyams

SECRETARY: P A Dean

REGISTERED OFFICE: 320 Garratt Lane
London
SW18 4EJ

REGISTERED NUMBER: 04553607

ACCOUNTANTS: Franklin Chartered Accountants
320 Garratt Lane
Earlsfield
London
SW18 4EJ

MUSHROOM MAN.CO UK LTD

Abbreviated Balance Sheet

31 October 2006

	Notes	31/10/06 £	£	31/10/05 £	£
FIXED ASSETS					
Tangible assets	2		70,180		63,369
CURRENT ASSETS					
Stocks		13,927		16,202	
Debtors		436,412		350,521	
Cash at bank and in hand		37,639		25,163	
		<u>487,978</u>		<u>391,886</u>	
CREDITORS					
Amounts falling due within one year	3	<u>327,198</u>		<u>280,995</u>	
NET CURRENT ASSETS			<u>160,780</u>		<u>110,891</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			230,960		174,260
PROVISIONS FOR LIABILITIES			<u>2,143</u>		<u>3,357</u>
NET ASSETS			<u><u>228,817</u></u>		<u><u>170,903</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>227,817</u>		<u>169,903</u>
SHAREHOLDERS' FUNDS			<u><u>228,817</u></u>		<u><u>170,903</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2006 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 13th April 2007 and were signed by



J Hyams - Director

The notes form part of these abbreviated accounts

MUSHROOM MAN.CO.UK LTD

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2006

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 January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

MUSHROOM MAN.CO.UK LTD

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2006

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2005	101,048
Additions	44,819
Disposals	(24,750)
At 31 October 2006	121,117
DEPRECIATION	
At 1 November 2005	37,677
Charge for year	21,347
Eliminated on disposal	(8,087)
At 31 October 2006	50,937
NET BOOK VALUE	
At 31 October 2006	70,180
At 31 October 2005	63,371

3 CREDITORS

The following secured debts are included within creditors

	31/10/06 £	31/10/05 £
Bank loans	5,838	8,720

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	31/10/06 £	31/10/05 £
1,000	Ordinary	1	1,000	1,000

5 RELATED PARTY DISCLOSURES

The company sold one of its motor vehicles to a shareholder, Miss T Dean, for £4,700 This is considered to be the correct market value for the vehicle considering its mileage and condition