

Registered number: 5595708

MFA/Como Drills Limited

Unaudited

Abbreviated accounts

for the year ended 31 October 2007

THURSDAY



AV8HDW14

A63

03/01/2008

109

COMPANIES HOUSE

MFA/Como Drills Limited

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

Accountants' report to the director on the unaudited financial statements of MFA/Como Drills Limited

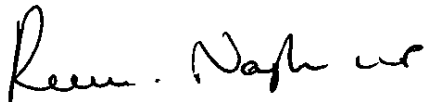
In accordance with the engagement letter dated 27 October 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 October 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Reeves + Neylan LLP
Chartered Accountants
Canterbury

20 December 2007

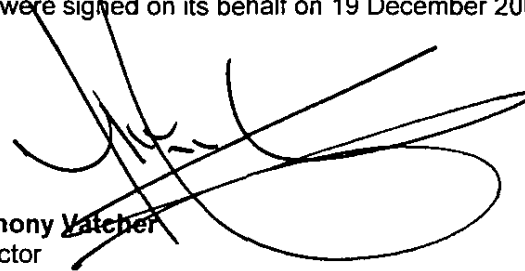
MFA/Como Drills Limited

**Abbreviated balance sheet
as at 31 October 2007**

	Note	£	2007 £	£	2006 £
Fixed assets					
Intangible fixed assets	2		17,041		17,988
Tangible fixed assets	3		8,255		10,715
			<u>25,296</u>		<u>28,703</u>
Current assets					
Stocks		205,754		199,322	
Debtors		46,472		69,297	
Cash at bank and in hand		2,347		308	
			<u>254,573</u>	<u>268,927</u>	
Creditors: amounts falling due within one year			<u>(135,582)</u>	<u>(150,353)</u>	
Net current assets			<u>118,991</u>		<u>118,574</u>
Total assets less current liabilities			<u>144,287</u>		<u>147,277</u>
Creditors: amounts falling due after more than one year			<u>(118,722)</u>		<u>(137,880)</u>
Net assets			<u>25,565</u>		<u>9,397</u>
Capital and Reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			24,565		8,397
Shareholders' funds			<u>25,565</u>		<u>9,397</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 19 December 2007.


Anthony Vatcher
Director

The notes on pages 3 to 4 form part of these financial statements

**Notes to the abbreviated accounts
for the year ended 31 October 2007**

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents revenue due from the normal activities of the business to the extent that the seller obtains a right to consideration in exchange for its performance of those activities, exclusive of VAT

The revenue recognised is measured by reference to the amounts likely to be chargeable to customers, less a suitable allowance to recognise the uncertainties remaining in the completion of the obligations. Contingent income is recognised only when the contingent element is assured

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life of 20 years

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	20%	reducing balance
Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	20%	reducing balance

1.5 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

MFA/Como Drills Limited

**Notes to the abbreviated accounts
for the year ended 31 October 2007**

2. Intangible fixed assets

	£
Cost	
At 1 November 2006 and 31 October 2007	18,935
Amortisation	
At 1 November 2006	947
Charge for the year	947
At 31 October 2007	1,894
Net book value	
At 31 October 2007	17,041
At 31 October 2006	17,988

3. Tangible fixed assets

	£
Cost	
At 1 November 2006 and 31 October 2007	13,921
Depreciation	
At 1 November 2006	3,206
Charge for the year	2,460
At 31 October 2007	5,666
Net book value	
At 31 October 2007	8,255
At 31 October 2006	10,715

4. Share capital

	2007 £	2006 £
Authorised, allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000