

Registered number: 5595708

MFA/Como Drills Limited

Unaudited

Abbreviated accounts

For the year ended 31 October 2008



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

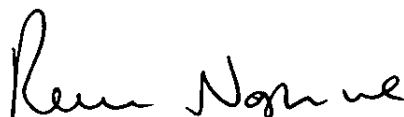
In accordance with our engagement letter dated 5 December 2008, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting 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 2008 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

16 January 2009

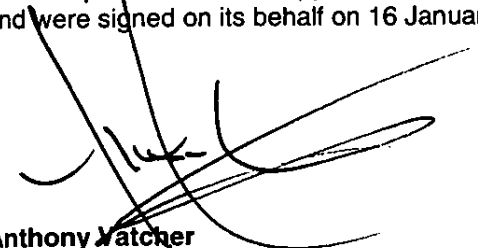
MFA/Como Drills Limited

**Abbreviated balance sheet
As at 31 October 2008**

	Note	£	2008 £	£	2007 £
Fixed assets					
Intangible fixed assets	2		16,094		17,041
Tangible fixed assets	3		6,367		8,255
			<u>22,461</u>		<u>25,296</u>
Current assets					
Stocks		192,190		205,754	
Debtors		57,528		46,475	
Cash at bank and in hand		1,067		2,347	
		<u>250,785</u>		<u>254,576</u>	
Creditors: amounts falling due within one year	4	(247,406)		(242,772)	
Net current assets			<u>3,379</u>		<u>11,804</u>
Total assets less current liabilities			<u>25,840</u>		<u>37,100</u>
Creditors: amounts falling due after more than one year			-		(11,534)
Net assets			<u>25,840</u>		<u>25,566</u>
Capital and Reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			24,840		24,566
Shareholders' funds			<u>25,840</u>		<u>25,566</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 2008 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 16 January 2009.


Anthony Watcher
Director

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

MFA/Como Drills Limited

Notes to the abbreviated accounts For the year ended 31 October 2008

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 2007).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

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.

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.

2. Intangible fixed assets

	£
Cost	
At 1 November 2007 and 31 October 2008	18,935
Amortisation	
At 1 November 2007	1,894
Charge for the year	947
At 31 October 2008	2,841
Net book value	
At 31 October 2008	16,094
At 31 October 2007	17,041

MFA/Como Drills Limited

Notes to the abbreviated accounts For the year ended 31 October 2008

3. Tangible fixed assets

	£
Cost	
At 1 November 2007 and 31 October 2008	<u>13,921</u>
Depreciation	
At 1 November 2007	5,666
Charge for the year	<u>1,888</u>
At 31 October 2008	<u>7,554</u>
Net book value	
At 31 October 2008	<u>6,367</u>
At 31 October 2007	<u>8,255</u>

4. Creditors: Amounts falling due within one year

The loan within creditors above is provided by Royal Bank of Scotland. It is being repaid by monthly instalments of £1,317. This loan and an overdraft is secured on a property in Felderland Lane which is owned by the Director, Mr A Vatcher.

Also within other creditors is a loan from Mr A Vatcher, the director, in the sum of £103,132 (2006 - £107,188). The loan is interest free and repayable on demand.

5. Share capital

	2008 £	2007 £
Authorised, allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>