

Registered number. 5595708

MFA/Como Drills Limited

Unaudited

Abbreviated accounts

For the year ended 31 October 2010



MFA/Como Drills Limited

Company Information

Director	Anthony Vatcher
Company secretary	Bruce Pitkethley
Company number	5595708
Registered office	37 St Margaret's Street Canterbury Kent CT1 2TU
Accountants	Reeves & Co LLP Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU

MFA/Como Drills Limited

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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 6) have been prepared

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

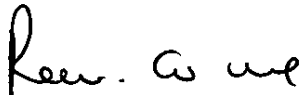
In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information 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 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. 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 & Co LLP
Chartered Accountants
Canterbury

10 December 2010

MFA/Como Drills Limited
Registered number: 5595708

Abbreviated balance sheet
As at 31 October 2010

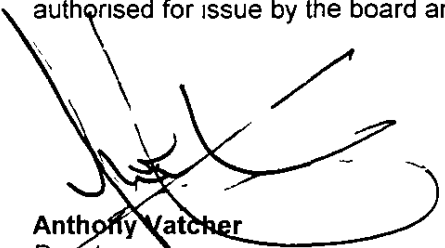
	Note	£	2010 £	£	2009 £
Fixed assets					
Intangible fixed assets	2		14,201		15,148
Tangible fixed assets	3		8,079		4,916
			<u>22,280</u>		<u>20,064</u>
Current assets					
Stocks		192,253		196,868	
Debtors		20,296		10,260	
Cash at bank and in hand		31,367		2,709	
		<u>243,916</u>		<u>209,837</u>	
Creditors: amounts falling due within one year	4	(176,005)		(161,109)	
Net current assets			<u>67,911</u>		<u>48,728</u>
Total assets less current liabilities			<u>90,191</u>		<u>68,792</u>
Creditors amounts falling due after more than one year			(34,198)		(45,109)
Provisions for liabilities					
Deferred tax			(854)		-
Net assets			<u>55,139</u>		<u>23,683</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			54,139		22,683
Shareholders' funds			<u>55,139</u>		<u>23,683</u>

MFA/Como Drills Limited

Abbreviated balance sheet (continued)
As at 31 October 2010

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 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 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf by the sole director on 9 December 2010.



Anthony Vatcher
Director

The notes on pages 4 to 6 form part of these financial statements

**Notes to the abbreviated accounts
For the year ended 31 October 2010**

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 April 2008)

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.

Amortisation is provided at the following rates

Goodwill	-	5%	straight line
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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 to the Profit and loss account 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 2010**

2. Intangible fixed assets

	£
Cost	
At 1 November 2009 and 31 October 2010	<u>18,935</u>
Amortisation	
At 1 November 2009	3,787
Charge for the year	<u>947</u>
At 31 October 2010	<u>4,734</u>
Net book value	
At 31 October 2010	<u>14,201</u>
At 31 October 2009	<u>15,148</u>

3. Tangible fixed assets

	£
Cost	
At 1 November 2009	13,921
Additions	<u>5,653</u>
At 31 October 2010	<u>19,574</u>
Depreciation	
At 1 November 2009	9,005
Charge for the year	<u>2,490</u>
At 31 October 2010	<u>11,495</u>
Net book value	
At 31 October 2010	<u>8,079</u>
At 31 October 2009	<u>4,916</u>

MFA/Como Drills Limited

Notes to the abbreviated accounts For the year ended 31 October 2010

4. Creditors. Amounts falling due within one year

Within creditors is a loan provided by Royal Bank of Scotland in the sum of £45,698 (2009 - £57,045) It is being repaid by monthly instalments of £1,078 This loan and an overdraft is secured on a property in Felderland Lane which is owned by the Director, Mr A Vatcher

Also within creditors is a loan from Mr A Vatcher, the director, in the sum of £108,885 (2009 - £105,673) The loan is interest free and repayable on demand

5. Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>