

Registration number 173621

MagnaCom Limited
Abbreviated accounts
for the year ended 31 July 2006

WEDNESDAY



SE3RJPZ7

SCT

30/05/2007

75

COMPANIES HOUSE

MagnaCom Limited

**Abbreviated balance sheet
as at 31 July 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		2,472		1,939
Current assets					
Stocks		1,190		1,681	
Debtors		22,764		55,902	
Cash at bank and in hand		70,867		51,257	
		<u>94,821</u>		<u>108,840</u>	
Creditors: amounts falling due within one year		<u>(23,038)</u>		<u>(20,642)</u>	
Net current assets			<u>71,783</u>		<u>88,198</u>
Total assets less current liabilities			<u>74,255</u>		<u>90,137</u>
Net assets			<u><u>74,255</u></u>		<u><u>90,137</u></u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			73,255		89,137
Shareholders' funds			<u><u>74,255</u></u>		<u><u>90,137</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

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

MagnaCom Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2006 and

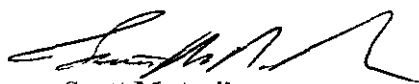
(c) that we acknowledge our responsibilities for.

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 25 May 2007 and signed on its behalf by



Scott McArdle
Director

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

MagnaCom Limited

Notes to the abbreviated financial statements for the year ended 31 July 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	33 33% Straight line
Fixtures, fittings and equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

1.4. Stock

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

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 August 2005	14,240
Additions	1,494
At 31 July 2006	<u>15,734</u>
Depreciation	
At 1 August 2005	12,301
Charge for year	961
At 31 July 2006	<u>13,262</u>
Net book values	
At 31 July 2006	<u>2,472</u>
At 31 July 2005	<u>1,939</u>

MagnaCom Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2006**

continued

3. Share capital	2006	2005
	£	£
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>