

Abbreviated Unaudited Accounts for the Year Ended 31 July 2009

for

MagnaCom Limited

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MagnaCom Limited

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for the Year Ended 31 July 2009**

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MagnaCom Limited

Company Information
for the Year Ended 31 July 2009

DIRECTOR:	Scott MacArdle
SECRETARY:	Mary Faulds McArdle
REGISTERED OFFICE:	Crossford Mill Beith Road Johnstone PA10 2NS
REGISTERED NUMBER:	173621 (Scotland)
ACCOUNTANTS:	Clements Chartered Accountants 29 St Vincent Place Glasgow G1 2DT
BANKERS:	Lloyds TSB St Vincent Street Glasgow G2 5TU

MagnaCom Limited

Abbreviated Balance Sheet
31 July 2009

	Notes	31.7.09 £	£	31.7.08 £	£
FIXED ASSETS					
Tangible assets	2		258		990
CURRENT ASSETS					
Stocks		983		849	
Debtors		23,156		15,694	
Cash at bank		47,261		69,340	
		<u>71,400</u>		<u>85,883</u>	
CREDITORS					
Amounts falling due within one year		<u>39,398</u>		<u>38,079</u>	
NET CURRENT ASSETS			<u>32,002</u>		<u>47,804</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32,260</u>		<u>48,794</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>31,260</u>		<u>47,794</u>
SHAREHOLDERS' FUNDS			<u>32,260</u>		<u>48,794</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2009 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 9 April 2010 and were signed by:


Scott MacArdle - Director

The notes form part of these abbreviated accounts

MagnaCom Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2009

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 April 2008).

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.

Plant and machinery	- 33% on cost
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2008	16,133
Additions	75
Disposals	(6,281)
At 31 July 2009	9,927
DEPRECIATION	
At 1 August 2008	15,143
Charge for year	179
Eliminated on disposal	(5,653)
At 31 July 2009	9,669
NET BOOK VALUE	
At 31 July 2009	258
At 31 July 2008	990

MagnaCom Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2009

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.09 £	31.7.08 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

MagnaCom Limited

Report of the Accountants to the Director of
MagnaCom Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2009 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Clements
Chartered Accountants
29 St Vincent Place
Glasgow
G1 2DT

9 April 2010