

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008
FOR
MARTINEL LTD



9 2 NOV 2008

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

MARTINEL LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2008**

DIRECTOR.

M Levinson

SECRETARY.

Mrs L M Levinson

REGISTERED OFFICE

Henderson Loggie
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER.

SC242512 (Scotland)

ACCOUNTANTS

Henderson Loggie
90 Mitchell Street
Glasgow
G1 3NQ

MARTINEL LTD

**ABBREVIATED BALANCE SHEET
31 JANUARY 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	5,034	6,712
CURRENT ASSETS			
Cash in hand		186	208
CREDITORS			
Amounts falling due within one year		<u>6,124</u>	<u>5,978</u>
NET CURRENT LIABILITIES		<u>(5,938)</u>	<u>(5,770)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(904)</u>	<u>942</u>
CREDITORS			
Amounts falling due after more than one year		<u>910</u>	<u>3,640</u>
NET LIABILITIES		<u><u>(1,814)</u></u>	<u><u>(2,698)</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(1,914)</u>	<u>(2,798)</u>
SHAREHOLDERS' FUNDS		<u><u>(1,814)</u></u>	<u><u>(2,698)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on 28/11/08 and were signed by



M Levinson Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2008**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company's current liabilities exceeded its current assets by £5,938 at 31 January 2008 (2007 £5,770). The company's total liabilities also exceeded its total assets by £1,814 at 31 January 2008 (2007 £2,698). The company is thus dependent on the continued financial support of its creditors. The director is confident of this continuing support and of the company's long term trading prospects and on this basis considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of financial support.

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 January 2007).

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.

Motor vehicles 25% on a reducing balance basis

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2007	
and 31 January 2008	8,950
DEPRECIATION	
At 1 February 2007	2,238
Charge for year	1,678
At 31 January 2008	3,916
NET BOOK VALUE	
At 31 January 2008	5,034
At 31 January 2007	6,712

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2008 £	2007 £
99,990	Ordinary	£1	99,990	99,990
10	Ordinary class A to J	£1	10	10
			100,000	100,000
Allotted, issued and fully paid Number	Class	Nominal value	2008 £	2007 £
100	Ordinary	£1	100	100