

MYCOTRANS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2006

Company Registration Number SC 243321



MYCOTRANS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2006

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MYCOTRANS LIMITED
ABBREVIATED BALANCE SHEET
31 JANUARY 2006

	Note	2006 £	£	2005 £	£
Fixed assets	2				
Intangible assets			1,400		2,100
Tangible assets			1,188		1,319
			<u>2,588</u>		<u>3,419</u>
Current assets					
Stocks		4,080		3,993	
Debtors		1,435		887	
Cash at bank and in hand		649		3,712	
		<u>6,164</u>		<u>8,592</u>	
Creditors Amounts falling due within one year		<u>(247)</u>		<u>(9,676)</u>	
Net current assets/(liabilities)			5,917		(1,084)
Total assets less current liabilities			<u>8,505</u>		<u>2,335</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			8,504		2,334
Shareholders' funds			<u>8,505</u>		<u>2,335</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors on 25/11/06 and are signed on their behalf by


Mrs Anne O Milne
Director

The notes on pages 2 to 3 form part of these abbreviated accounts

MYCOTRANS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2006

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 "Cash flow statements" from the requirement to produce a cash flow statement on the grounds that it is a small company

Turnover

Turnover comprises the invoiced value of the provision of medical supplies

Amortisation

Amortisation is calculated so as to write off the cost of an asset over the estimated useful economic life of that asset as follows

Goodwill	over 5 years
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Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

Fixtures & Fittings	25% reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost represents the purchase price of the goods less any trade discounts

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

MYCOTRANS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2006

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 February 2005	3,500	2,245	5,745
Additions	—	265	265
At 31 January 2006	<u>3,500</u>	<u>2,510</u>	<u>6,010</u>
Depreciation			
At 1 February 2005	1,400	926	2,326
Charge for year	700	396	1,096
At 31 January 2006	<u>2,100</u>	<u>1,322</u>	<u>3,422</u>
Net book value			
At 31 January 2006	<u>1,400</u>	<u>1,188</u>	<u>2,588</u>
At 31 January 2005	<u>2,100</u>	<u>1,319</u>	<u>3,419</u>

3 Related party transactions

Included in other creditors is an amount due to Anne O Milne , a director of the company, of £Nil (2005 £9,936) During the year, Mrs Milne advanced £nil (2005 £nil) to the company and the company repaid £9,936 (2005 £3,500) to her

4 Share capital

Authorised share capital

	2006 £	2005 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>