

REGISTERED NUMBER: SC 243341
JC 243321

Abbreviated Unaudited Accounts for the Year Ended 31 January 2008

for

Mycotrans Limited

Callander Colgan Limited
Ballantyne House
84 Academy Street
Inverness
IV1 1LU

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COMPANIES HOUSE

Mycotrans Limited

Company Information
for the Year Ended 31 January 2008

DIRECTORS: Dr L J R Milne
Mrs A O Milne

SECRETARY: Mrs A O Milne

REGISTERED OFFICE: Kilbucho House
Broughton
By Biggar
Lanarkshire

REGISTERED NUMBER: SC 243341

ACCOUNTANTS: Callander Colgan Limited
Ballantyne House
84 Academy Street
Inverness
IV1 1LU

Mycotrans Limited

Abbreviated Balance Sheet
31 January 2008

	Notes	31 1 08 £	£	31 1 07 £	£
FIXED ASSETS					
Intangible assets	2				700
Tangible assets	3		754		891
			<u>754</u>		<u>1,591</u>
CURRENT ASSETS					
Stocks		3,947		10,506	
Debtors		1,408		2,239	
Cash at bank and in hand		11,101		2,133	
		<u>16,456</u>		<u>14,878</u>	
CREDITORS					
Amounts falling due within one year		3,320		7,150	
		<u>3,320</u>		<u>7,150</u>	
NET CURRENT ASSETS			13,136		7,728
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,890</u>		<u>9,319</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			13,889		9,318
SHAREHOLDERS' FUNDS			<u>13,890</u>		<u>9,319</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 directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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 Board of Directors on its behalf by

10/10/08

and were signed on



Director

The notes form part of these abbreviated accounts

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 January 2007)

Turnover

Turnover represents amounts receivable during the year

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of five years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings 25% on reducing balance

Tangible fixed assets are stated at cost, being purchase price, less depreciation

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost comprises all direct expenditure incurred in bringing the stock to its current condition and location

Deferred tax

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2007 and 31 January 2008	3,500
AMORTISATION	
At 1 February 2007	2,800
Charge for year	700
At 31 January 2008	3,500
NET BOOK VALUE	
At 31 January 2008	
At 31 January 2007	700

Mycotrans Limited

Notes to the Abbreviated Accounts continued
for the Year Ended 31 January 2008

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2007	2,511
Additions	114
At 31 January 2008	2,625
DEPRECIATION	
At 1 February 2007	1,620
Charge for year	251
At 31 January 2008	1,871
NET BOOK VALUE	
At 31 January 2008	754
At 31 January 2007	891

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 1 08 £	31 1 07 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	31 1 08 £	31 1 07 £
1	Ordinary		<u>1</u>	<u>1</u>

5 RELATED PARTY DISCLOSURES

During the year Mrs A Milne, a director of the company, advanced funds of £nil (2007 £8,500) to the company and withdrew funds of £5,000 (2007 £3,500) The outstanding balance at the year end of £nil (2007 £5,000) is included in creditors due within one year

6 ULTIMATE CONTROLLING PARTY

The company was under the control of its directors throughout the whole of the current and prior years