Macaw Engineering Limited

Abbreviated Accounts

31 December 2007

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Macaw Engineering Limited Independent auditors' Report

Independent auditors' report to Macaw Engineering Limited under section 247B of the Companies Act 1985

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the period ended 31 December 2007 prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

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The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you

Basis of Opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions

Bell Anderson Limited Registered auditors

264-266 Durham Road Gateshead Tyne & Wear NE8 4JR

25 October 2008

Macaw Engineering Limited Abbreviated Balance Sheet as at 31 December 2007

	Notes		31/12/07 £		31/3/07 £
Fixed assets					
Tangible assets	2		40,008		37,915
Current assets					
Stocks		169,053		40,466	
Debtors		214,950		438,723	
Cash at bank and in hand		41,474		436,723 27,442	
Cash at bank and in hand	_	425,477		506,631	
		425,477		300,031	
Creditors amounts falling	due				
within one year		(186,392)		(264,955)	
	_				
Net current assets			239,085		241,676
Total assets less current		_		_	
liabilities			279,093		279,591
nabinites			270,000		2,0,001
Provisions for liabilities			(2,722)		(2,172)
		_		_	
Net assets		_	276,371_	_	277,419
		_	. –		
Capital and reserves					
Called up share capital	3		16,500		16,500
Share premium			16,875		16,875
Profit and loss account			242,996		244,044
Shareholders' funds		_	276,371	-	277,419
Shareholders funds		_	2/0,3/1	_	211,413

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

IS Diggory Director

Approved by the board on 25 October 2008

Macaw Engineering Limited Notes to the Abbreviated Accounts for the period ended 31 December 2007

1 Accounting policies

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery

25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Tangible fixed assets	£
Cost	
At 1 April 2007	58,322
Additions	13,074
At 31 December 2007	71,396
Depreciation	
At 1 April 2007	20,407
Charge for the period	10,981
At 31 December 2007	31,388
Net book value	
At 31 December 2007	40,008
At 31 March 2007	37,915

Macaw Engineering Limited Notes to the Abbreviated Accounts for the period ended 31 December 2007

3	Share capital			31/12/07 £	31/3/07 £
	Authorised			_	-
	Ordinary shares of £1 each			30,000	30,000
		31/12/07	31/3/07	31/12/07	31/3/07
		No	No	3	3
	Allotted, called up and fully paid				
	Ordinary shares of £1 each	16,500	16,500	16,500	16,500

4 Controlling Party

The immediate parent company is Horonu Holding Limited The ultimate parent company is Rosen Swiss AG