

Company Registration No 3193193 (England and Wales)

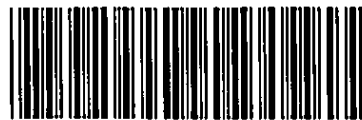
MAGNESTEEL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006

14208-BX-2006

KE19/4/07

Registered Office
5th Floor,
86 Jermyn Street, St James
London

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COMPANIES HOUSE

MAGNESTEEL LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2006

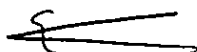
	Notes	2006 £	£	2005 £	£
Current assets					
Debtors		8,197		7,951	
Cash at bank and in hand		14,640		14,140	
		<u>22,837</u>		<u>22,091</u>	
Creditors, amounts falling due within one year		<u>(6,092)</u>		<u>(6,566)</u>	
Total assets less current liabilities			<u>16,745</u>		<u>15,525</u>
Capital and reserves					
Called up share capital	2		1,000		1,000
Profit and loss account			15,745		14,525
Shareholders' funds			<u>16,745</u>		<u>15,525</u>

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, 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

Approved by the Board and authorised for issue on 19 4 07



E Petre-Mears
Director

MAGNESTEEL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable financial reporting and accounting standards

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

1.2 Turnover

Turnover represents income derived from the company's principal activity

1.3 Foreign currency translation

The company's accounting records are maintained in Pounds Sterling

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account

1.4 Related Business

Total related business in which the company is involved is £1,619,027

2 Share capital

	2006 No.	2005 No.
Authorised		
10,000 ordinary £1 shares	10,000	10,000
	<hr/>	<hr/>
	2006 £	2005 £
Allotted, called up and fully paid		
1,000 ordinary £1 shares	1,000	1,000
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