

COMPANY REGISTRATION NUMBER 03196343

MACHIAVELLI LTD
ABBREVIATED ACCOUNTS
FOR
31ST MAY 2010

SATURDAY



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19/02/2011

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COMPANIES HOUSE

KAJAIN LIMITED
Chartered Accountants
1st Floor
Alpine House Unit 2
Honeypot Lane
London
NW9 9RX

MACHIAVELLI LTD

ABBREVIATED ACCOUNTS

PERIOD ENDED 31ST MAY 2010

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MACHIARELLI LTD**ABBREVIATED BALANCE SHEET****31ST MAY 2010**

	Note	2010	2009
		£	£
FIXED ASSETS	2		
Intangible assets		51,458	57,958
Tangible assets		83,999	101,097
		<u>135,457</u>	<u>159,055</u>
CURRENT ASSETS			
Stocks		117,514	149,287
Debtors		566,883	482,129
Cash at bank and in hand		90,354	827,911
		<u>774,751</u>	<u>1,459,327</u>
CREDITORS: Amounts falling due within one year		<u>907,797</u>	<u>1,674,901</u>
NET CURRENT LIABILITIES		<u>(133,046)</u>	<u>(215,574)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,411</u>	<u>(56,519)</u>
CREDITORS: Amounts falling due after more than one year		<u>-</u>	<u>2,938</u>
		<u>2,411</u>	<u>(59,457)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		2,409	(59,459)
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>2,411</u>	<u>(59,457)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 period and of its profit or loss for the financial period in accordance with the requirements of section 393, 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 15 of the Companies Act 2006

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts

MACHIARELLI LTD

ABBREVIATED BALANCE SHEET *(continued)*

31ST MAY 2010

These abbreviated accounts were approved and signed by the director and authorised for issue on 18th February 2011


MRS N N ZARACH

Company Registration Number 03196343

The notes on pages 3 to 4 form part of these abbreviated accounts.

MACHIAVELLI LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 31ST MAY 2010

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

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

Goodwill - over 10 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold improvements - over 10 years

Fixtures & fittings - 15% per annum on reducing balance

Motor vehicles- 20% per annum on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

MACHIAVELLI LTD**NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD ENDED 31ST MAY 2010****1. ACCOUNTING POLICIES** *(continued)***Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st June 2009 and 31st May 2010	<u>65,000</u>	<u>272,673</u>	<u>337,673</u>
DEPRECIATION			
At 1st June 2009	7,042	171,576	178,618
Charge for period	<u>6,500</u>	<u>17,098</u>	<u>23,598</u>
At 31st May 2010	<u>13,542</u>	<u>188,674</u>	<u>202,216</u>
NET BOOK VALUE			
At 31st May 2010	<u>51,458</u>	<u>83,999</u>	<u>135,457</u>
At 31st May 2009	<u>57,958</u>	<u>101,097</u>	<u>159,055</u>

3. SHARE CAPITAL**Authorised share capital:**

	2010 £	2009 £
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>