

REGISTRAR'S COPY

COMPANY NUMBER 3390956

**MAGELLAN CONSULTING LIMITED**

**Abbreviated Accounts**

**Year ended  
30 June 2001**

**Abbreviated accounts prepared in  
accordance with the special provisions  
of Part VII of the Companies Act 1985  
relating to small companies**



**MAGELLAN CONSULTING LIMITED**

**Accounts for the year ended 30 June 2001**

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**Director**

J. Onions

**Secretary and Registered Office**

Eden Secretaries Limited  
The Glassmill  
1 Battersea Bridge Road  
London  
SW11 3BG

**Company Number**

3390956

**Accountants**

BDO Stoy Hayward  
Emerald House  
East Street  
Epsom  
Surrey  
KT17 1HS

**MAGELLAN CONSULTING LIMITED**

**REPORT OF THE ACCOUNTANTS**

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*Accountants' report on the unaudited accounts to the directors of Magellan Consulting Limited*

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 June 2001 set out on pages 2 to 4, and you consider that the company is both exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*BDO Stoy Hayward*

**BDO STOY HAYWARD**  
*Chartered Accountants*  
**EPSOM, SURREY**

Date: *5 February 2002*

# MAGELLAN CONSULTING LIMITED

## BALANCE SHEET

30 June 2001

	Note	2001 £	2000 £
<b>FIXED ASSETS</b>			
Tangible assets	2	489	977
<b>CURRENT ASSETS</b>			
Debtors		2,012	28,664
Cash at bank and in hand		124,610	113,591
		<u>126,622</u>	<u>142,255</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>2,735</u>	<u>22,174</u>
<b>NET CURRENT ASSETS</b>		<u>123,887</u>	<u>120,081</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>124,376</u>	<u>121,058</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1	1
Profit and loss account		124,375	121,057
		<u>124,376</u>	<u>121,058</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The directors have taken advantage of the exemptions conferred by S249A(1) not to have these accounts audited and confirm that no notice has been deposited under S249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- (a) the company keeps accounting records which comply with S221 of the Companies Act 1985, and
- (b) the accounts give a true and fair view of the state of affairs of the company at 30 June 2001 and of its profit for the year then ended in accordance with the requirements of S226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements were signed by:

*James Onions*

**J. ONIONS**

Director

Date: 4 January 2002

The notes on pages 3 and 4 form part of these accounts

# MAGELLAN CONSULTING LIMITED

## NOTES ON THE ACCOUNTS

30 June 2001

### 1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention. The following accounting policies have been applied:

#### Depreciation

Fixed assets are depreciated over their estimated useful lives on a straight line basis as follows:

	Annual rate
Office equipment	25%

#### Turnover

Turnover represents sales to outside customers at invoiced amount less Value Added Tax.

### 2 TANGIBLE ASSETS

	Office equipment £
<b>Cost</b>	
At 1 July 2000 and at 30 June 2001	<u>1,953</u>
<b>Depreciation</b>	
At 1 July 2000	976
Charge for the year	<u>488</u>
At 30 June 2001	<u>1,464</u>
<b>Net book value:</b>	
At 30 June 2001	<u><u>489</u></u>
At 30 June 2000	<u><u>977</u></u>

# MAGELLAN CONSULTING LIMITED

## NOTES ON THE ACCOUNTS (continued)

30 June 2001

### 3 SHARE CAPITAL

	Authorised	Authorised	Allotted, called up and fully paid	Allotted, called up and fully paid
	2001	2000	2001	2000
	£	£	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1</u>	<u>1</u>

### 4 RELATED PARTY TRANSACTIONS

Mr J. Onions is the sole proprietor of James Onions Associates from which consultancy services of £26,000 were received during the year (2000: £32,795). Rental income of £3,750 was received from James Onions Associates (2000: £Nil).

As at 30 June 2001 £Nil was payable to James Onions Associates (2000: £2,232) and £1,102 was receivable from James Onions Associates (2000: £Nil).