

---

**MCMAHON & COMPANY (ESTATE AGENTS) LIMITED**

---

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JANUARY 2007**

TUESDAY



\*AR2NHV02\*

A50

27/11/2007

297

COMPANIES HOUSE

**MCMAHON & COMPANY (ESTATE AGENTS) LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 JANUARY 2007**

	Note	£	2007 £	£	2006 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		4,464		5,409
<b>CURRENT ASSETS</b>					
Stocks		1,127,291		1,255,509	
Debtors		40,537		44,477	
Cash at bank and in hand		824,279		353,076	
		<u>1,992,107</u>		<u>1,653,062</u>	
<b>CREDITORS</b> , amounts falling due within one year		<u>(223,796)</u>		<u>(177,645)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,768,311</u>		<u>1,475,417</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,772,775</u>		<u>1,480,826</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>1,771,775</u>		<u>1,479,826</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,772,775</u>		<u>1,480,826</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 8 October 2007.



**N N T McMahon**  
Director

The notes on pages 2 to 3 form part of these financial statements

# **MCMAHON & COMPANY (ESTATE AGENTS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2007**

### **1 ACCOUNTING POLICIES**

#### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **1.2 CASH FLOW**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **1.3 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

#### **1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	25%	reducing balance
Office equipment	-	25%	reducing balance

#### **1.5 STOCKS**

Stocks represents the cost of properties available for resale. Properties are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks

### **2 TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 February 2006	18,862
Additions	620
	<hr/>
At 31 January 2007	19,482
	<hr/>
<b>DEPRECIATION</b>	
At 1 February 2006	13,453
Charge for the year	1,565
	<hr/>
At 31 January 2007	15,018
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 January 2007	4,464
	<hr/>
At 31 January 2006	5,409
	<hr/>

**MCMAHON & COMPANY (ESTATE AGENTS) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2007**

**3. SHARE CAPITAL**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID</b>		
1,000 Ordinary shares of £1 each	<b>1,000</b>	<b>1,000</b>