

Unaudited Abbreviated Accounts  
For The Year Ended 31 January 2005  
for  
McMahon & Company  
(Estate Agents) Limited



**McMahon & Company**  
**(Estate Agents) Limited**

**Contents of the Abbreviated Accounts**  
**For The Year Ended 31 January 2005**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**McMahon & Company**  
**(Estate Agents) Limited**

**Company Information**  
**For The Year Ended 31 January 2005**

<b>DIRECTOR:</b>	N N T McMahon
<b>SECRETARY:</b>	Mrs C J McMahon
<b>REGISTERED OFFICE:</b>	73 Lansdowne Road London W11 2LG
<b>REGISTERED NUMBER:</b>	3905180

**McMahon & Company**  
**(Estate Agents) Limited**

**Abbreviated Balance Sheet**  
**31 January 2005**

		2005		2004	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		7,329		775,250
<b>CURRENT ASSETS:</b>					
Stocks		1,205,509		-	
Debtors		81,358		335,358	
Cash at bank and in hand		293,255		300,082	
		1,580,122		635,440	
<b>CREDITORS:</b> Amounts falling due within one year		242,984		166,296	
<b>NET CURRENT ASSETS:</b>			1,337,138		469,144
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£1,344,467		£1,244,394
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			1,343,467		1,243,394
<b>SHAREHOLDERS' FUNDS:</b>			£1,344,467		£1,244,394

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD

*Shall McMahon*

N N T McMahon - Director

Approved by the Board on

*23 November 2005*

The notes form part of these abbreviated accounts

**McMahon & Company**  
**(Estate Agents) Limited**

**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 January 2005**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents invoiced fees, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

During the year the company's investment properties were allocated to trading stock.

**Stocks**

Stock represents unsold property valued at the lower of cost and net realisable value.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 February 2004	784,170
Disposals	<u>(765,308)</u>
At 31 January 2005	<u>18,862</u>
<b>DEPRECIATION:</b>	
At 1 February 2004	8,920
Charge for year	<u>2,613</u>
At 31 January 2005	<u>11,533</u>
<b>NET BOOK VALUE:</b>	
At 31 January 2005	<u><u>7,329</u></u>
At 31 January 2004	<u><u>775,250</u></u>

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
1,000	Ordinary	£1	<u><u>1,000</u></u>	<u><u>1,000</u></u>