

REGISTERED NUMBER: 03964839 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2006
FOR
MENHASTIX LIMITED

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MENHASTIX LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2006**

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

MENHASTIX LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2006

DIRECTOR: N S Waugh

SECRETARY: R D Gibb

REGISTERED OFFICE: Mana House
35 Millers Road
Brighton
BN1 5NP

REGISTERED NUMBER: 03964839 (England and Wales)

ACCOUNTANTS: Chisnall Comer Ismail & Co
Chartered Accountants
Mana House
35 Millers Road
Brighton
BN1 5NP

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MENHASTIX LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In accordance with the engagement letter dated 14 January 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 October 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 October 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Chisnall Comer Ismail & Co
Chartered Accountants
Mana House
35 Millers Road
Brighton
BN1 5NP

Date 29 OCT 2007

This page does not form part of the abbreviated accounts

MENHASTIX LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2006

		2006	2005
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	204,937	220,062
Tangible assets	3	129,661	147,718
		<u>334,598</u>	<u>367,780</u>
CURRENT ASSETS			
Stocks		17,076	7,886
Debtors		164,225	181,397
Cash at bank and in hand		75,275	36,613
		<u>256,576</u>	<u>225,896</u>
CREDITORS			
Amounts falling due within one year	4	170,336	132,608
NET CURRENT ASSETS		<u>86,240</u>	<u>93,288</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>420,838</u>	<u>461,068</u>
CREDITORS			
Amounts falling due after more than one year	4	(411,797)	(433,893)
PROVISIONS FOR LIABILITIES		<u>(5,463)</u>	<u>(6,201)</u>
NET ASSETS		<u><u>3,578</u></u>	<u><u>20,974</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	150	150
Profit and loss account		3,428	20,824
SHAREHOLDERS' FUNDS		<u><u>3,578</u></u>	<u><u>20,974</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2006 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


The notes form part of these abbreviated accounts

MENHASTIX LIMITED

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2006

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

The financial statements were approved by the director on . 29 OCT 2007 and were signed
by



N S Waugh - Director

The notes form part of these abbreviated accounts

MENHASTIX LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2006**

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 January 2005)

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts

Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

Tangible fixed assets

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

Long leasehold	- 5% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% 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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2005 and 31 October 2006	302,500
AMORTISATION	
At 1 November 2005	82,438
Charge for year	15,125
At 31 October 2006	97,563
NET BOOK VALUE	
At 31 October 2006	204,937
At 31 October 2005	220,062

MENHASTIX LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2006**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2005	313,908
Additions	3,972
	<u>317,880</u>
At 31 October 2006	<u>317,880</u>
DEPRECIATION	
At 1 November 2005	166,191
Charge for year	22,028
	<u>188,219</u>
At 31 October 2006	<u>188,219</u>
NET BOOK VALUE	
At 31 October 2006	<u>129,661</u>
At 31 October 2005	<u>147,717</u>

4 CREDITORS

The following secured debts are included within creditors

	2006 £	2005 £
Bank loans	<u>166,491</u>	<u>188,587</u>

Creditors include the following debts falling due in more than five years

	2006 £	2005 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>88,861</u>	<u>102,009</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number:	Class	Nominal value	2006 £	2005 £
150	Ordinary	£1	<u>150</u>	<u>150</u>

MENHASTIX LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2006**

6 TRANSACTIONS WITH DIRECTOR

During the year the company was charged £60,000 (2005 - £66,791) for consultancy fees by N W Venture Consultants Limited a company controlled by the director Mr N S Waugh At 31 October 2006 and amount of £41,405 (2005 £23,795) was owed to N W Venture consultants Limited