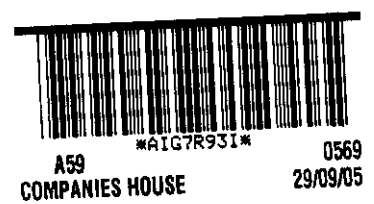


**MARGARET HALL LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2005**



**MARGARET HALL LIMITED**

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# MARGARET HALL LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Intangible assets	2		8,000		9,000
Tangible assets	2		66,293		23,101
			<u>74,293</u>		<u>32,101</u>
<b>Current assets</b>					
Stocks		53,321		61,257	
Debtors		307,373		343,683	
Cash at bank and in hand		32,974		4,135	
		<u>393,668</u>		<u>409,075</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(317,820)</u>		<u>(371,341)</u>	
<b>Net current assets</b>			<u>75,848</u>		<u>37,734</u>
<b>Total assets less current liabilities</b>			<u>150,141</u>		<u>69,835</u>
<b>Creditors: amounts falling due after more than one year</b>	3		(15,054)		(436)
<b>Provisions for liabilities and charges</b>			<u>(5,091)</u>		<u>-</u>
			<u>129,996</u>		<u>69,399</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			129,896		69,299
<b>Shareholders' funds</b>			<u>129,996</u>		<u>69,399</u>

# MARGARET HALL LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 APRIL 2005

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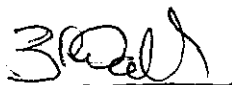
In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the Board on 15 September 2005

J.P. Walsh  
Director



P.J. Walsh  
Director



# MARGARET HALL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2005

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### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of ten years.

#### 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance
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During the year the depreciation rate for plant and machinery was increased from 12.5% to 15% reducing balance, resulting in an additional depreciation charge in this period of £1,949.

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

#### 1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future. No provision is made where the potential liability is considered to be immaterial.

# MARGARET HALL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2005

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 May 2004	10,000	26,401	36,401
Additions	-	54,886	54,886
At 30 April 2005	10,000	81,287	91,287
<b>Depreciation</b>			
At 1 May 2004	1,000	3,300	4,300
Charge for the year	1,000	11,694	12,694
At 30 April 2005	2,000	14,994	16,994
<b>Net book value</b>			
At 30 April 2005	8,000	66,293	74,293
At 30 April 2004	9,000	23,101	32,101

### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £23,233 (2004 - £2,179).

### 4 Share capital

	2005 £	2004 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

During the period the company allotted 100 £1 ordinary shares at par value to provide initial working capital for the company.