

Company Registration No. 4626352 (England and Wales)

MARGARET HALL LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 APRIL 2004



MARGARET HALL LIMITED

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MARGARET HALL LIMITED

INDEPENDENT AUDITORS' REPORT TO MARGARET HALL LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period ended 30 April 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

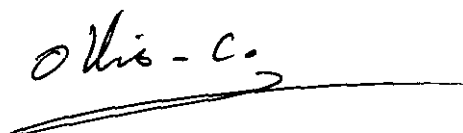
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Ollis & Co.

11 November 2004

Chartered Accountants
Registered Auditor

Nelson House
2 Hamilton Terrace
Leamington Spa
Warwickshire

MARGARET HALL LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2004

	Notes	2004 £	£
Fixed assets			
Intangible assets	2		9,000
Tangible assets	2		23,101
			<hr/>
			32,101
Current assets			
Stocks		61,257	
Debtors		343,683	
Cash at bank and in hand		4,135	
		<hr/>	
		409,075	
Creditors: amounts falling due within one year		(371,341)	
		<hr/>	
Net current assets			37,734
			<hr/>
Total assets less current liabilities			69,835
			<hr/>
Creditors: amounts falling due after more than one year	3		(436)
			<hr/>
			69,399
			<hr/>
Capital and reserves			
Called up share capital	4		100
Profit and loss account			69,299
			<hr/>
Shareholders' funds			69,399
			<hr/>

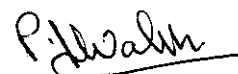
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 11 November 2004

J.P. Walsh
Director



P.J. Walsh
Director



MARGARET HALL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 APRIL 2004

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	12.5% Reducing balance
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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 period 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 PERIOD ENDED 30 APRIL 2004

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 31 December 2002	-	-	-
Additions	10,000	26,401	36,401
At 30 April 2004	10,000	26,401	36,401
Depreciation			
At 31 December 2002	-	-	-
Charge for the period	1,000	3,300	4,300
At 30 April 2004	1,000	3,300	4,300
Net book value			
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 £2,179.

4 Share capital

2004
£

Authorised

100 Ordinary shares of £1 each

100

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

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