

MEGAMIX DESIGN & DISPLAY LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD
24 JUNE 2003 TO 31 JULY 2004



**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 24 JUNE 2003 TO 31 JULY 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

MEGAMIX DESIGN & DISPLAY LTD

COMPANY INFORMATION

FOR THE PERIOD 24 JUNE 2003 TO 31 JULY 2004

DIRECTOR:	T J Boardman
SECRETARY:	Mrs E L Boardman
REGISTERED OFFICE:	Unit 1, The Offices Sleaford Road Industrial Estate Bracebridge Heath Lincoln LN4 2ND
REGISTERED NUMBER:	04809475 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Negotium House Doddington Road Lincoln Lincolnshire LN6 3JY
BANKERS:	National Westminster Bank 2nd Floor General Buildings Brayford Wharf East Lincolnshire LN5 7DS

MEGAMIX DESIGN & DISPLAY LTD**ABBREVIATED BALANCE SHEET
31 JULY 2004**

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		144,000
Tangible assets	3		<u>41,186</u>
			185,186
CURRENT ASSETS:			
Stocks		72,000	
Debtors		<u>78,474</u>	
		150,474	
CREDITORS: Amounts falling due within one year	4	<u>190,607</u>	
NET CURRENT LIABILITIES:			<u>(40,133)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			145,053
CREDITORS: Amounts falling due after more than one year	4		(130,036)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(2,258)</u>
			<u>£12,759</u>
CAPITAL AND RESERVES:			
Called up share capital	5		100
Profit and loss account			<u>12,659</u>
SHAREHOLDERS' FUNDS:			<u>£12,759</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 July 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2004 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

MEGAMIX DESIGN & DISPLAY LTD

ABBREVIATED BALANCE SHEET

31 JULY 2004

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:

A handwritten signature in black ink, appearing to be 'T J Boardman', with a long horizontal stroke extending to the right.

T J Boardman - Director

Approved by the Board on 4 February 2005

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 24 JUNE 2003 TO 31 JULY 2004**

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stock is 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 24 JUNE 2003 TO 31 JULY 2004**

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	<u>160,000</u>
At 31 July 2004	<u>160,000</u>
AMORTISATION:	
Charge for period	<u>16,000</u>
At 31 July 2004	<u>16,000</u>
NET BOOK VALUE:	
At 31 July 2004	<u><u>144,000</u></u>

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	58,011
Disposals	<u>(4,500)</u>
At 31 July 2004	<u>53,511</u>
DEPRECIATION:	
Charge for period	13,450
Eliminated on disposals	<u>(1,125)</u>
At 31 July 2004	<u>12,325</u>
NET BOOK VALUE:	
At 31 July 2004	<u><u>41,186</u></u>

4. CREDITORS

The following secured debts are included within creditors:

	£
Hire purchase contracts	<u><u>43,179</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 24 JUNE 2003 TO 31 JULY 2004**

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number: Class:

Nominal
value:

100 Ordinary

£1

£
100

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each

6. ULTIMATE CONTROLLING PARTY

During the year the company was under the control of the director T J Boardman.