

Registered Number 05691244

MAGENTO LTD

Abbreviated Accounts

31 December 2010

MAGENTO LTD

Registered Number 05691244

Balance Sheet as at 31 December 2010

	Notes	2010 £	2009 £
Current assets			
Debtors		17,724	36,350
Cash at bank and in hand		434,576	351,578
Total current assets		<u>452,300</u>	<u>387,928</u>
Creditors: amounts falling due within one year		(56,518)	(72,322)
Net current assets (liabilities)		395,782	315,606
Total assets less current liabilities		<u>395,782</u>	<u>315,606</u>
Total net assets (liabilities)		<u>395,782</u>	<u>315,606</u>
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		395,682	315,506
Shareholders funds		<u>395,782</u>	<u>315,606</u>

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- a. For the year ending 31 December 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 June 2011

And signed on their behalf by:

MAGNE HAUKAAS, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	10% straight line
Furniture	20% straight line
Computer Equipment	20% straight line
Other	10% straight line

2 Share capital

	2010	2009
	£	£
Authorised share capital:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100