

MANGHRA V LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2010



MANGHRA V LIMITED

COMPANY INFORMATION

DIRECTOR	Vidhya Manghra
COMPANY SECRETARY	Lynette Manghra
COMPANY NUMBER	6486677
REGISTERED OFFICE	Hatherton House Hatherton Street Walsall WS1 1YB
ACCOUNTANTS	Horwath Clark Whitehill LLP Hatherton House Hatherton Street Walsall West Midlands WS1 1YB

MANGHRA V LIMITED

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MANGHRA V LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2010**

The director presents his report and the financial statements for the year ended 31 January 2010

PRINCIPAL ACTIVITIES

The company was incorporated on 29 January 2008 and commenced to trade on 2 September 2008. The principal activity of the company is the selling of engineering tools and related products.

DIRECTOR

The director who served during the year was

Vidhya Manghra

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 21.6.10 and signed on its behalf



Vidhya Manghra
Director

MANGHRA V LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2010**

	Note	2010 £	2009 £
TURNOVER	1	162,999	69,644
Cost of sales		(146,504)	(29,752)
GROSS PROFIT		16,495	39,892
Administrative expenses		(27,405)	(11,853)
OPERATING (LOSS)/PROFIT	2	(10,910)	28,039
Interest receivable		3	59
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(10,907)	28,098
Tax on (loss)/profit on ordinary activities	4	2,290	(5,901)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	8	(8,617)	22,197

The notes on pages 4 to 5 form part of these financial statements

MANGHRA V LIMITED
REGISTERED NUMBER: 6486677

BALANCE SHEET
AS AT 31 JANUARY 2010

	Note	2010 £	2009 £
CURRENT ASSETS			
Stocks		42,614	60,639
Debtors	5	17,855	22,934
Cash at bank		1,989	17,153
		<u>62,458</u>	<u>100,726</u>
CREDITORS: amounts falling due within one year	6	<u>(57,663)</u>	<u>(87,314)</u>
NET CURRENT ASSETS		<u>4,795</u>	<u>13,412</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,795</u>	<u>13,412</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account	8	4,794	13,411
SHAREHOLDERS' FUNDS		<u>4,795</u>	<u>13,412</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2010 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

21.6.10



Vidhya Manghra
Director

The notes on pages 4 to 5 form part of these financial statements

MANGHRA V LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

2. OPERATING (LOSS)/PROFIT

3. DIRECTOR'S REMUNERATION

	2010 £	2009 £
Aggregate emoluments	5,640	2,345

4. TAXATION

	2010 £	2009 £
UK corporation tax (credit)/charge on (loss)/profit for the year/period	(2,290)	5,901

There were no factors that affected the tax charge for the year/period which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21% (2009 - 21%)

There were no factors that may affect future tax charges

5. DEBTORS

	2010 £	2009 £
Trade debtors	12,707	22,034
Other debtors	5,148	900
	17,855	22,934

MANGHRA V LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2010**

**6 CREDITORS:
Amounts falling due within one year**

	2010	2009
	£	£
Trade creditors	10,328	5,079
Corporation tax	-	5,901
Social security and other taxes	-	447
Other creditors	47,335	75,887
	57,663	87,314

7 SHARE CAPITAL

	2010	2009
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

8. RESERVES

	Profit and loss account £
At 1 February 2009	13,411
Loss for the year	(8,617)
At 31 January 2010	4,794

9. DIVIDENDS

	2010	2009
	£	£
Dividends paid on equity capital	-	8,786