

MCO CAPITAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

Company Registration Number 6472855



MCO CAPITAL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

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INDEPENDENT AUDITOR'S REPORT TO MCO CAPITAL LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of MCO Capital Limited for the year ended 31 December 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

RSM Tenon Audit Limited

Stephen English, Senior Statutory Auditor
For and on behalf of

RSM Tenon Audit Limited
Statutory Auditor
1 Bede Island Road
Bede Island Business Park
Leicester
LE2 7EA

28 September 2010

MCO CAPITAL LIMITED
Registered Number 6472855

ABBREVIATED BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	£	2008 £	£
Current assets					
Debtors		25,000		-	
Cash at bank		1,231		1	
		<u>26,231</u>		<u>1</u>	
Creditors amounts falling due within one year		<u>(113,477)</u>		<u>(1,536)</u>	
			<u>(87,246)</u>		<u>(1,535)</u>
Capital and reserves					
Called-up share capital	2		100		100
Profit and loss account			(87,346)		(1,635)
Shareholder's deficit			<u>(87,246)</u>		<u>(1,535)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 September 2010



T Maki
Director

The notes on pages 3 and 4 form part of these abbreviated accounts

MCO CAPITAL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

1. Accounting policies

Basis of accounting

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)

Going concern

The financial statements have been prepared on a going concern basis. The validity of this assumption depends upon the continued support of the ultimate parent undertaking at the year end, COF Capital OÜ, who have indicated their willingness to continue to financially support the company. On this basis the directors consider the company is a going concern for the foreseeable future.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax assets and liabilities recognised have not been discounted.

Foreign currencies

Foreign currency transactions are translated at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement.

Financial instruments which are assets are stated at cost less any provision for impairment. Financial liabilities are stated at principal capital amounts outstanding at the period end. Issue costs relating to financial liabilities are deducted from the outstanding balance and are amortised over the period to the due date for repayment of the financial liability.

2. Share capital

Authorised share capital:

	2009	2008
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009		2008
	No	£	No
	100	100	100
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>

MCO CAPITAL LIMITED
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YEAR ENDED 31 DECEMBER 2009

3. Immediate and ultimate parent undertaking

The company's immediate and ultimate parent undertaking at the year end is COF Capital Oü, a company registered in Estonia

4. Ultimate controlling party

At the year end, the ultimate controlling party is considered to be S Kuusisto by virtue of his controlling interest in the issued share capital of the immediate and ultimate parent undertaking