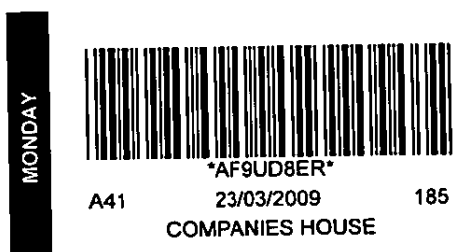


REGISTERED NUMBER: 03795153 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008
FOR
MSG CONTRACTS LIMITED**



MSG CONTRACTS LIMITED
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FOR THE YEAR ENDED 31 JULY 2008

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MSG CONTRACTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2008

DIRECTOR: Mr R T Wilson

SECRETARY: Mrs S M Wilson

REGISTERED OFFICE: Bush House
294 Ongar Road
Writtle
Chelmsford
Essex
CM1 3NZ

REGISTERED NUMBER: 03795153 (England and Wales)

ACCOUNTANTS: Robertson Milroy Limited
Chartered Accountants
Coopers House
65a Wingletye Lane
Hornchurch
Essex
RM11 3AT

MSG CONTRACTS LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	25,575	25,747
CURRENT ASSETS			
Stocks		3,500	3,500
Debtors		186,858	155,005
		190,358	158,505
CREDITORS			
Amounts falling due within one year	3	196,515	165,025
NET CURRENT LIABILITIES		(6,157)	(6,520)
TOTAL ASSETS LESS CURRENT LIABILITIES		19,418	19,227
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		19,318	19,127
SHAREHOLDERS' FUNDS		19,418	19,227

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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 director on 21.2.2009 and were signed by:


 Mr R T Wilson - Director

The notes form part of these abbreviated accounts

MSG CONTRACTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008**

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 20% on reducing balance
Fixtures and office equipment	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standards for Smaller Entities (effective January 2007).

Operating leases

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

MSG CONTRACTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2008**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2007	71,370
Additions	6,728
	<u>78,098</u>
At 31 July 2008	78,098
DEPRECIATION	
At 1 August 2007	45,623
Charge for year	6,900
	<u>52,523</u>
NET BOOK VALUE	
At 31 July 2008	<u>25,575</u>
At 31 July 2007	<u>25,747</u>

3. CREDITORS

Creditors include an amount of £61,036 (2007 - £51,696) for which security has been given.

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008	2007
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTOR

In other debtors due within one year is an amount of £10,338 due from the director, Mr R Wilson. The maximum amount outstanding during the year was £10,338.