REGISTERED NUMBER: 2733363 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 September 2007

<u>for</u>

Madics Systems Limited

AEY3K14E

04/07/2008 COMPANIES HOUSE

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<u>Company Information</u> <u>for the Year Ended 30 September 2007</u>

DIRECTORS:

 $Ms\;A\;K\;I\;Bilton$

M Hedgecott A Reynolds

SECRETARY:

M Hedgecott

REGISTERED OFFICE:

46 Kneesworth Street

Royston Hertfordshire SG8 5AQ

REGISTERED NUMBER:

2733363 (England and Wales)

ACCOUNTANTS:

Hardcastle Burton LLP

Chartered Accountants

Lake House Market Hill Royston Hertfordshire SG8 9JN

Abbreviated Balance Sheet 30 September 2007

		30 9 07		30 9 06	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2				
Tangible assets	3		350,439		278,308
			350,439		278,308
CURRENT ASSETS					
Stocks		3,358		510	
Debtors	4	153,816		175,710	
Cash at bank		180,633		194,324	
		337,807		370,544	
CREDITORS					
Amounts falling due within one year		391,370		364,238	
NET CURRENT (LIABILITIES)/ASSE	TS	·	(53,563)		6,306
TOTAL ASSETS LESS CURRENT LIABILITIES			296,876		284,614
CREDITORS Amounts falling due after more than o year	ne		(111,867)		(118,000)
PROVISIONS FOR LIABILITIES			(1,332)		(914)
NET ASSETS			183,677		165,700
CAPITAL AND RESERVES Called up share capital	5		1,517		1,517
Capital redemption reserve Profit and loss account			650 181,510		650 163,533
SHAREHOLDERS' FUNDS			183,677		165,700

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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

<u>Abbreviated Balance Sheet - continued</u> 30 September 2007

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 Board of Directors on 30H June 2008 and were signed on its behalf by

Director (

Notes to the Abbreviated Accounts for the Year Ended 30 September 2007

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

Fixtures and fittings

- 20% on reducing balance

Motor vehicles

- 20% on reducing balance

Computer equipment

- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2006	
and 30 September 2007	79,470
AMORTISATION	
At 1 October 2006	
and 30 September 2007	79,470
NET BOOK VALUE	
At 30 September 2007	
1.000	
At 30 September 2006	<u></u>

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Notes to the Abbreviated Accounts - continued for the Year Ended 30 September 2007

3 TANGIBLE FIXED ASSETS

COST At 1 October 2006 Additions Disposals At 30 September 2007 At 1 October 2006 Additions At 1 October 2007 DEPRECIATION At 1 October 2006 Charge for year Elmunated on disposal At 30 September 2007 NET BOOK VALUE At 30 September 2007 At 30 September 2007 At 30 September 2007 At 30 September 2007 At 30 September 2006 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR 30 9 07 4 E Related party loan 5 CALLED UP SHARE CAPITAL Authorised Number Class Nominal Value September 2000 Allotted, issued and fully paid Number Class Nominal Number Class Nominal Nominal Value September 2000 Allotted, issued and fully paid Number Class Nominal Number Class Nominal Nominal Number Class Nominal Nominal Nominal Number Class Nominal N	,	THIGHE	TIMED ASSETS			Total £
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Disposals		At 1 October	2006			379,160
At 30 September 2007 DEPRECIATION At 1 October 2006 Charge for year 20,531 Eliminated on disposal (9,865) At 30 September 2007 At 30 September 2007 At 30 September 2007 At 30 September 2007 At 30 September 2006 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR At 30 September 2006 CALLED UP SHARE CAPITAL Authorised Number Class Nominal 30 9 07 30 9 06 250,000 Allotted, issued and fully paid Number Class Nominal 250,000 250,000 Allotted, issued and fully paid Number Class Nominal 30 9 07 30 9 06 Allotted, issued and fully paid Number Class Nominal 30 9 07 30 9 06 Allotted, issued and fully paid Number Class Nominal 30 9 07 30 9 06 Allotted, issued and fully paid Number Class Nominal 30 9 07 30 9 06 Allotted, issued and fully paid Number Class Nominal 30 9 07 30 9 06 Allotted, issued and fully paid Number Class Nominal 30 9 07 30 9 06 Allotted, issued and fully paid Number Class Nominal 30 9 07 30 9 06 Allotted, issued and fully paid Number Class Nominal 30 9 07 4 6 £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £ £						104,344
DEPRECIATION		Disposals				(21,548)
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1,517 Ordinary £1 1,517 1,517		Milloci	Q1000			
		1.517	Ordinary			
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6 CONTROLLING PARTY

In the directors opinion the company is controlled by A Reynolds by virtue of his majority shareholding