

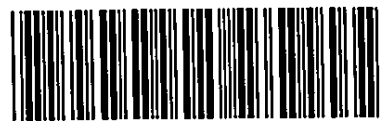
REGISTERED NUMBER. 06329300 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 July 2010

for

MGH Trading Limited

THURSDAY



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16/12/2010

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COMPANIES HOUSE

MGH Trading Limited (Registered number. 06329300)

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for the Year Ended 31 July 2010**

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MGH Trading Limited

**Company Information
for the Year Ended 31 July 2010**

DIRECTOR: E Lloyd

REGISTERED OFFICE: Hyntle Place
Silver Hill
Hintlesham
Ipswich
Suffolk
IP8 3NJ

REGISTERED NUMBER: 06329300 (England and Wales)

ACCOUNTANTS: Lions Accountants Limited

MGH Trading Limited (Registered number: 06329300)

**Abbreviated Balance Sheet
31 July 2010**

	Notes	31 7.10 £	£	31 7 09 £	£
FIXED ASSETS					
Tangible assets	2		406		-
CURRENT ASSETS					
Stocks		12,531		4,863	
Debtors		363		-	
Cash at bank and in hand		3,504		6,834	
		<u>16,398</u>		<u>11,697</u>	
CREDITORS					
Amounts falling due within one year		<u>25,626</u>		<u>22,665</u>	
NET CURRENT LIABILITIES			<u>(9,228)</u>		<u>(10,968)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,822)</u>		<u>(10,968)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(8,823)</u>		<u>(10,969)</u>
SHAREHOLDERS' FUNDS			<u>(8,822)</u>		<u>(10,968)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

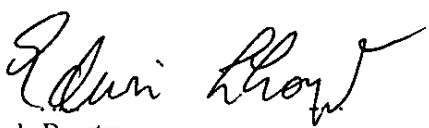
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

8/12/10

and were signed by


E Lloyd - Director
EDWIN LLOYD

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2010

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The principal accounting policies are summarised below. They have been applied consistently throughout the year and the preceeding period.

Although the company made a small profit this year, it has a net deficit on the balance sheet. Most of the long term funding of the company is by way of a director's loan account. The director has made a commitment not to seek repayment of the loan within the foreseeable future. Accordingly, these financial statements have been prepared on a going concern basis.

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 April 2008).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Plant and machinery etc - 20% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	508
At 31 July 2010	508
DEPRECIATION	
Charge for year	102
At 31 July 2010	102
NET BOOK VALUE	
At 31 July 2010	406

MGH Trading Limited (Registered number: 06329300)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2010**

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	31 7.10 £	31 7 09 £
Number	Class			
1	Ordinary Shares	£1	1	1

4 TRANSACTIONS WITH DIRECTOR

During the year Mr Lloyd continued to advance an interest free loan to the company. At the balance sheet date the amount owed to Mr Lloyd was £22,937 (2009 £20,005)

The loan has no fixed repayment date and Mr Lloyd has undertaken not to seek repayment until the company is in a position to do so