

REGISTERED NUMBER: 05357215 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29TH FEBRUARY 2008

FOR

MGM PROPERTY CO (UK) LTD

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MGM PROPERTY CO (UK) LTD

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FOR THE YEAR ENDED 29TH FEBRUARY 2008

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MGM PROPERTY CO (UK) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 29TH FEBRUARY 2008

DIRECTORS:

N Eady
G R Millard

SECRETARY:

G R Millard

REGISTERED OFFICE:

81 Stamford Road
Kettering
Northamptonshire
NN16 8XZ

REGISTERED NUMBER:

05357215 (England and Wales)

ACCOUNTANTS:

ISIS Business Solutions
Venture Court
2 Debdale Road
Wellingborough
Northamptonshire
NN8 5AA

MGM PROPERTY CO (UK) LTD

ABBREVIATED BALANCE SHEET
29TH FEBRUARY 2008

	Notes	2008 £	2007 £
CURRENT ASSETS			
Stocks		410,761	209,432
Debtors		19,093	2,764
Cash at bank		8,674	-
		<u>438,528</u>	<u>212,196</u>
CREDITORS			
Amounts falling due within one year	2	450,468	216,048
NET CURRENT LIABILITIES		<u>(11,940)</u>	<u>(3,852)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(11,940)</u>	<u>(3,852)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(12,040)</u>	<u>(3,952)</u>
SHAREHOLDERS' FUNDS		<u>(11,940)</u>	<u>(3,852)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29th February 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 29th February 2008 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.

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 24/11/08 and were signed on its behalf by:



N Eady - Director

The notes form part of these abbreviated accounts

MGM PROPERTY CO (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29TH FEBRUARY 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.

Stocks

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

Deferred tax

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

2. CREDITORS

Creditors include an amount of £252,566 (2007 - £115,000) for which security has been given.

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

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