

REGISTERED NUMBER 06687448 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

FOR

MGN SOLUTIONS LIMITED

WEDNESDAY



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08/12/2010

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COMPANIES HOUSE

**MGN SOLUTIONS LIMITED (REGISTERED NUMBER 06687448)**

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FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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**MGN SOLUTIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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**DIRECTOR**

M G Nicholas

**REGISTERED OFFICE**

14 Masfield Grove  
Childwall  
Liverpool  
Merseyside  
L16 3GF

**REGISTERED NUMBER**

06687448 (England and Wales)

**ACCOUNTANTS**

John Kerr - Chartered Accountants  
369-375 Eaton Road  
West Derby  
Liverpool  
Merseyside  
L12 2AH

**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2010**

	Notes	30 9 10 £	£	30 9 09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		502		151
<b>CURRENT ASSETS</b>					
Debtors		600		1,686	
Cash at bank		13,145		15,868	
		13,745		17,554	
<b>CREDITORS</b>					
Amounts falling due within one year		6,151		7,352	
<b>NET CURRENT ASSETS</b>			7,594		10,202
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			8,096		10,353
<b>PROVISIONS FOR LIABILITIES</b>			105		32
<b>NET ASSETS</b>			7,991		10,321
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			7,891		10,221
<b>SHAREHOLDERS' FUNDS</b>			7,991		10,321

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 27/11/2010 and were signed by

  
M G Nicholas - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

**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 April 2008)

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office equipment - 20% on cost

**Deferred tax**

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

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2009	189
Additions	440
	<hr/>
At 30 September 2010	629
	<hr/>
<b>DEPRECIATION</b>	
At 1 October 2009	38
Charge for year	89
	<hr/>
At 30 September 2010	127
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 September 2010	502
	<hr/>
At 30 September 2009	151
	<hr/>

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	30 9 10 £	30 9 09 £
100	Ordinary		100	100
			<hr/>	<hr/>

**4 TRANSACTIONS WITH DIRECTOR**

At 30 September 2010 the company owed £388 to M G Nicholas in respect of an interest free loan advanced to the company The balance as at 1 October 2009 was £100

Dividends totalling £17,500 were paid during the year to M G Nicholas who is the sole director and shareholder of the company