

1994921

S. LEIGH ASSOCIATES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006

TUESDAY



A53

AEB8JT2L

18/09/2007

610

COMPANIES HOUSE

S. LEIGH ASSOCIATES LIMITED

COMPANY INFORMATION

Directors	S A Leigh E S Leigh
Secretary	E S Leigh
Company number	1994921
Registered Office	47 Willow Road London NW3 1TS
Accountants	David L Ufland 47 Willow Road London NW3 1TS
Business address	Apartment A Hart House 8/9 Giltspur Street London EC1A 9DE

S. LEIGH ASSOCIATES LIMITED

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

S. LEIGH ASSOCIATES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2006

The directors present their report and financial statements for the year ended 31 December 2006

Principal activities

The company carries on the business of Fashion Agents and Distributors

Directors

The following directors have held office since 1 January 2006

S A Leigh

E S Leigh

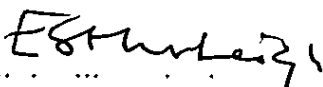
Directors' interests

The directors' interests in the shares of the company were as stated below

	31 December 2006	Ordinary Shares of £1 each 1 January 2006
S A Leigh	50	50
E S Leigh	50	50

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board


E S Leigh
Director

9 September 2007

S. LEIGH ASSOCIATES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2006

	Notes	2006 £	2005 £
Turnover		5,216	4,548
Cost of sales		(2,787)	(2,881)
		<hr/>	<hr/>
Gross profit		2,429	1,667
Administrative expenses		(2,568)	(3,193)
		<hr/>	<hr/>
Operating loss	2	(139)	(1,526)
Interest receivable		22	27
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(117)	(1,499)
Bank interest payable		-	(6)
		<hr/>	<hr/>
Loss on ordinary activities after taxation	7	<u>(117)</u>	<u>(1,505)</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

S. LEIGH ASSOCIATES LIMITED

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2006

	Notes	2006 £	£	2005 £	£
Current assets					
Stocks		-		40	
Cash at bank and in hand		2		1,023	
		<u>2</u>		<u>1,063</u>	
Creditors: amounts falling due within one year	3	48,180		49,124	
		<u>48,180</u>		<u>49,124</u>	
Total assets less current liabilities			(48,178)		(48,061)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account	5		(48,278)		(48,161)
			<u>(48,178)</u>		<u>(48,061)</u>
Shareholders' funds -- equity interests	6		(48,178)		(48,061)

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements 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 on 9 September 2007


S A Leigh
Director

S. LEIGH ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.4 Stock

Work in progress is valued at the lower of costs and net realisable value

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.6 Going Concern

The accounts have been prepared on a going concern basis which relies on the support of the company's directors and bankers. The bank have agreed to continue the facility and the directors have agreed to continue supporting the company

2 Taxation

The company has estimated losses of £23,408 (2005: £23,635) available for carry forward against future trading profits

3 Creditors: amounts falling due within one year	2006 £	2005 £
Other creditors	48,180	49,124
	<hr/>	<hr/>
	48,180	49,124
	<hr/>	<hr/>

included in other creditors is £47,881 (2005 - £48,783) owed to the directors of the company

S. LEIGH ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

4	Share capital	2006	2005
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
5	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 January 2006		(48,161)
	Retained loss for the year		(117)
			<u>(48,278)</u>
6	Reconciliation of movements in shareholders' funds	2006	2005
		£	£
	Loss for the financial year	(117)	(1,505)
	Opening shareholders' funds	<u>(48,061)</u>	<u>(46,556)</u>
	Closing shareholders' funds	<u>(48,178)</u>	<u>(48,061)</u>