

Registered Number 03021552

42 PARTNERS LIMITED

Abbreviated Accounts

31 August 2006

Balance Sheet as at 31 August 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible	2	15,835	17,733
Total fixed assets		15,835	17,733
Current assets			
Debtors		35,992	34,669
Cash at bank and in hand		11,443	9,384
Total current assets		47,435	44,053
Prepayments and accrued income (not expressed within current asset sub-total)		47	3,599
Creditors: amounts falling due within one year	3	(35,945)	(39,993)
Net current assets		11,537	7,659
Total assets less current liabilities		27,372	25,392
Creditors: amounts falling due after one year	4	(7,857)	(12,143)
Accruals and deferred income		(880)	(880)
Total net Assets (liabilities)		18,635	12,369
Capital and reserves			
Called up share capital		4	4
Profit and loss account		18,631	12,365
Shareholders funds		18,635	12,369

- a. For the year ending 31 August 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; 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 the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 19 June 2007

And signed on their behalf by:

Mr. I Taylor, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 August 2006

1 Accounting policies**Accounting Policy**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002).

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, fittings & equipment	25.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance

2 Tangible fixed assets

	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 31 August 2005	36,884	11,040	47,924
additions	3,379		3,379
disposals			0
At 31 August 2006	<u>40,263</u>	<u>11,040</u>	<u>51,303</u>
Depreciation			
At 31 August 2005	24,190	6,001	30,191
Charge for year	4,018	1,259	5,277
on disposals			0
At 31 August 2006	<u>28,208</u>	<u>7,260</u>	<u>35,468</u>
Net Book Value			
At 31 August 2005	12,694	5,039	17,733
At 31 August 2006	<u>12,055</u>	<u>3,780</u>	<u>15,835</u>

3 Creditors: amounts falling due within one year

	2006	2005
	£	£
Bank loans	4,286	4,286
Trade creditors	9,102	13,306
Other creditors	52	5,295
Taxation and Social Security	<u>22,505</u>	<u>17,106</u>
	<u>35,945</u>	<u>39,993</u>

4 Creditors amounts falling due after one year

	2006	2005
	£	£
Bank loans and overdrafts	<u>7,857</u>	<u>12,143</u>
	7,857	12,143