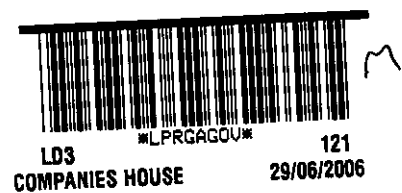


Company Registration No. 3061623 (England and Wales)

**CROWLEY YOUNG ASSOCIATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2005**



# **CROWLEY YOUNG ASSOCIATES LIMITED**

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# CROWLEY YOUNG ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2005

	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Intangible assets	2	-		6,200	
Tangible assets	2	34,498		6,883	
		34,498		13,083	
<b>Current assets</b>					
Stocks		7,190		8,470	
Debtors		33,293		70,326	
Cash at bank and in hand		769		13,801	
		41,252		92,597	
<b>Creditors: amounts falling due within one year</b>		(75,219)		(80,674)	
<b>Net current (liabilities)/assets</b>		(33,967)		11,923	
<b>Total assets less current liabilities</b>		531		25,006	
<b>Creditors: amounts falling due after more than one year</b>		-		(24,637)	
		531		369	
<b>Capital and reserves</b>					
Called up share capital	3	200		200	
Profit and loss account		331		169	
<b>Shareholders' funds</b>		531		369	

# **CROWLEY YOUNG ASSOCIATES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 AUGUST 2005**

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In preparing these abbreviated accounts:

- (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 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 on 13 March 2006



Fintan Crowley  
Director

# CROWLEY YOUNG ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2005

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Turnover

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

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of ten years.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	On a straight line basis over five years
Furniture and equipment	25% per annum, reducing balance

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 September 2004	62,000	24,542	86,542
Additions	-	36,715	36,715
At 31 August 2005	62,000	61,257	123,257
<b>Depreciation</b>			
At 1 September 2004	55,800	17,659	73,459
Charge for the year	6,200	9,100	15,300
At 31 August 2005	62,000	26,759	88,759
<b>Net book value</b>			
At 31 August 2005	-	34,498	34,498
At 31 August 2004	6,200	6,883	13,083

# CROWLEY YOUNG ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2005

3	Share capital	2005 £	2004 £
	<b>Authorised</b>		
	500 A Ordinary shares of £100 each	50,000	50,000
	500 B Ordinary shares of £100 each	50,000	50,000
		<u>100,000</u>	<u>100,000</u>
	<b>Allotted, called up and fully paid</b>		
	1 A Ordinary shares of £100 each	100	100
	1 B Ordinary shares of £100 each	100	100
		<u>200</u>	<u>200</u>

The 'A' Ordinary shares shall entitle the holders to receive notice of and attend and vote at any general meeting of the company. The 'B' Ordinary shares shall not entitle the holders to receive notice of or attend or vote at any general meeting of the company.

The holders of the 'A' Ordinary shares shall not have the right to receive any dividends. The holders of the 'B' Ordinary shares shall have the right to receive such dividends as shall be declared payable on the 'B' Ordinary shares.

On a division of assets in a winding up or otherwise the amount shall be applied first, to the repayment of the paid-up capital of the 'A' Ordinary shares and 'B' Ordinary shares and, secondly, it shall be divided amongst the holders of the 'B' Ordinary shares