

Company Registration No. 3061623 (England and Wales)

CROWLEY YOUNG ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2008

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CROWLEY YOUNG ASSOCIATES LIMITED

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CROWLEY YOUNG ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		11,582		19,558
Current assets					
Stocks		6,000		5,200	
Debtors		61,260		75,851	
Cash at bank and in hand		22,418		12,170	
		<u>89,678</u>		<u>93,221</u>	
Creditors amounts falling due within one year		<u>(76,957)</u>		<u>(86,178)</u>	
Net current assets			<u>12,721</u>		<u>7,043</u>
Total assets less current liabilities			<u>24,303</u>		<u>26,601</u>
Creditors amounts falling due after more than one year			<u>(23,224)</u>		<u>(26,091)</u>
			<u>1,079</u>		<u>510</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			879		310
Shareholders' funds			<u>1,079</u>		<u>510</u>

CROWLEY YOUNG ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2008

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

Approved by the Board for issue on 9 October 2008



Fintan Crowley
Director

CROWLEY YOUNG ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2008

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 January 2007)

1.2 Turnover

Turnover represents the fair value of accountancy services provided and is stated net of VAT and trade discounts

Revenue is recognised when the service has been provided and all obligations to the clients have been fulfilled

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
Furniture and equipment

On a straight line basis over five years
25% per annum, reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2007	62,000	64,428	126,428
Additions	-	684	684
At 31 August 2008	62,000	65,112	127,112
Depreciation			
At 1 September 2007	62,000	44,870	106,870
Charge for the year	-	8,660	8,660
At 31 August 2008	62,000	53,530	115,530
Net book value			
At 31 August 2008	-	11,582	11,582
At 31 August 2007	-	19,558	19,558

CROWLEY YOUNG ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

3	Share capital	2008 £	2007 £
	Authorised		
	50,000 A Ordinary shares of £1 each	50,000	50,000
	50,000 B Ordinary shares of £1 each	50,000	50,000
		<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	100 A Ordinary shares of £1 each	100	100
	100 B Ordinary shares of £1 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.

4 Transactions with directors

Rent of £44,900 (2007 £44,900) was paid to a partnership in which Fintan Crowley is a partner.