

Company Registration No. 3061623 (England and Wales)

CROWLEY YOUNG ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2009

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CROWLEY YOUNG ASSOCIATES LIMITED

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CROWLEY YOUNG ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		3,287		11,582
Current assets					
Stocks		6,500		6,000	
Debtors		73,201		61,260	
Cash at bank and in hand		7,621		22,418	
		<u>87,322</u>		<u>89,678</u>	
Creditors: amounts falling due within one year		<u>(71,795)</u>		<u>(76,957)</u>	
Net current assets			<u>15,527</u>		<u>12,721</u>
Total assets less current liabilities			<u>18,814</u>		<u>24,303</u>
Creditors: amounts falling due after more than one year			<u>(17,719)</u>		<u>(23,224)</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			895		879
Shareholders' funds			<u>1,095</u>		<u>1,079</u>

CROWLEY YOUNG ASSOCIATES LIMITED


ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2009

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 November 2009


(Fintan Crowley)
Director

CROWLEY YOUNG ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2009

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 April 2008).

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

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2008 & at 31 August 2009	62,000	65,112	127,112
Depreciation			
At 1 September 2008	62,000	53,530	115,530
Charge for the year	-	8,295	8,295
At 31 August 2009	62,000	61,825	123,825
Net book value			
At 31 August 2009	-	3,287	3,287
At 31 August 2008	-	11,582	11,582

CROWLEY YOUNG ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2009

3	Share capital	2009 £	2008 £
	Authorised		
	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>
	Allotted, called up and fully paid		
	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

4 Transactions with directors

Rent of £64,434 (2008: £44,900) was paid to a partnership in which Fintan Crowley is a partner.

Other debtors include an amount of £20,546 (2008: £9,023) owed by Fintan Crowley.