

Registration number 3588615

Abbey Alliance Limited

Abbreviated accounts

for the year ended 31 December 2006

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Abbey Alliance Limited

**Abbreviated balance sheet
as at 31 December 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		441,208		378,273
Investments	2		4,514		4,520
			<u>445,722</u>		<u>382,793</u>
Current assets					
Debtors		562,446		104,201	
Cash at bank and in hand		223,616		203	
		<u>786,062</u>		<u>104,404</u>	
Creditors: amounts falling due within one year	3	(809,999)		(208,340)	
Net current liabilities			<u>(23,937)</u>		<u>(103,936)</u>
Total assets less current liabilities			421,785		278,857
Creditors: amounts falling due after more than one year	4		(155,625)		(163,526)
Provisions for liabilities and charges			<u>(21,734)</u>		<u>(15,260)</u>
Net assets			<u>244,426</u>		<u>100,071</u>
Capital and reserves					
Called up share capital	5		75,000		75,000
Other reserves			25,000		25,000
Profit and loss account			144,426		71
Shareholders' funds			<u>244,426</u>		<u>100,071</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this balance sheet

The notes on pages 3 to 5 form an integral part of the abbreviated accounts.

Abbey Alliance Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2006 and


(c) that we acknowledge our responsibilities for

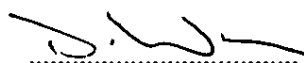
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, 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 abbreviated accounts were approved by the board on 6th March 2007 and signed on its behalf by


.....
Director


.....
Director

The notes on pages 3 to 5 form an integral part of the abbreviated accounts.

Abbey Alliance Limited

Notes to the abbreviated accounts for the year ended 31 December 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Commission is recognised on a mortgage when the mortgage provider has completed the mortgage transaction. Valuation and administration fees are recognised on receipt.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold land	-	Nil
Freehold buildings	-	Straight line over 25 years
Leasehold property	-	Straight line over the life of the lease
Office equipment	-	15% and 25% reducing balance
Motor vehicles	-	3 years straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

1.7. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

Abbey Alliance Limited

Notes to the abbreviated accounts for the year ended 31 December 2006

continued

2. Fixed assets	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2006	456,001	4,520	460,521
Additions	119,817	-	119,817
Disposals	-	(6)	(6)
At 31 December 2006	575,818	4,514	580,332
Depreciation and			
At 1 January 2006	77,728	-	77,728
Charge for year	56,882	-	56,882
At 31 December 2006	134,610	-	134,610
Net book values			
At 31 December 2006	441,208	4,514	445,722
At 31 December 2005	378,273	4,520	382,793

2.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	Proportion of shares held
Subsidiary undertaking				
Mortgagexchange Limited	England	Dormant	Ordinary	100%
Abbey Mortgage Services Limited	England	Dormant	Ordinary	100%

The financial statements of the above subsidiaries have not been consolidated as they have not traded during the year and as such do not have a material affect on the group

3. Creditors: amounts falling due within one year	2006 £	2005 £
Creditors include the following		
Secured creditors	502,049	24,438

Abbey Alliance Limited

Notes to the abbreviated accounts for the year ended 31 December 2006

continued

4. Creditors' amounts falling due after more than one year	2006	2005
	£	£

Creditors include the following

Secured creditors	155,625	163,526
	<u> </u>	<u> </u>

5. Share capital	2006	2005
	£	£

Authorised

100,000 Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>

Allotted, called up and fully paid

75,000 Ordinary shares of £1 each	75,000	75,000
	<u> </u>	<u> </u>

6. Transactions with directors

The following directors had interest free loans during the year The balance on these loans are as follows

	Amount owing		Maximum
	2006	2005	in year
	£	£	£
D Worrow	58,471	-	72,827
D Worrow Jnr	15,095	-	14,186
	<u> </u>	<u> </u>	<u> </u>

The director, M Chan, has made a loan to the company The balance outstanding on this loan at 31 December 2006 was £10,395 (2005 - £19,771) The loan is interest free and repayable on demand