

Company Number
4100497

POSITIVE ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 2006

James Harman & Co
The Atrium
Curtis Road
Dorking
Surrey RH4 1XA

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POSITIVE ASSOCIATES LIMITED

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POSITIVE ASSOCIATES LIMITED

Director	A L Watson
Secretary	V J Watson
Registered office	James Harman & Co The Atrium Curtis Road Dorking Surrey RH4 1XA
Accountants	James Harman & Co The Atrium Curtis Road Dorking Surrey RH4 1XA
Company number	4100497

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR OF
POSITIVE ASSOCIATES LIMITED
ON THE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST DECEMBER 2006**

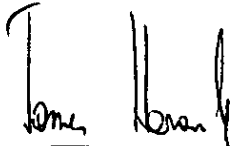
In accordance with the engagement letter dated 20th March 2006, and in order to assist you to fulfill your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters which we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31st December 2006 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


James Harman & Co
Chartered Accountants

Date 11th Dec 2007

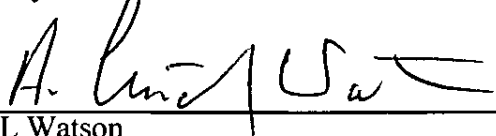
POSITIVE ASSOCIATES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31ST DECEMBER 2006**

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
		£	£
Tangible assets	2	0	367
		<u>0</u>	<u>367</u>
CURRENT ASSETS			
Stocks		11,566	4,401
Debtors		77,629	36,426
Cash at bank & in hand		22,193	10,319
		<u>111,388</u>	<u>51,146</u>
CREDITORS Amounts falling due within one year	3	(104,130)	(46,239)
NET CURRENT ASSETS		<u>7,258</u>	<u>4,907</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,258</u>	<u>5,274</u>
CAPITAL & RESERVES			
Called up share capital	4	1,000	1,000
Profit & loss account		6,258	4,271
SHAREHOLDERS' FUNDS		<u>7,258</u>	<u>5,271</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of S 249A(1) of the **Companies Act 1985**. Members have not required the company, under S 249B(2) of the **Companies Act 1985**, to obtain an audit for the year ended 31st December 2006. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with S 221 of the **Companies Act 1985**, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2006 and of its profit for the year then ended in accordance with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated financial statements which have been prepared in accordance with the special provisions of Part VII of the **Companies Act 1985** applicable to small companies were approved by the board on ~~MAY~~ 10TH 2007 and signed on its behalf


A L Watson
Director

POSITIVE ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST DECEMBER 2006

2 TANGIBLE FIXED ASSETS

	Office Equipment £
Cost	
At 1 January 2006	
And at 31 December 2006	1,966
Depreciation	
At 1 January 2006	1,599
Charge for the year	367
And at 31 December 2006	1 966
Net Book Value	
And at 31 December 2006	0
At 31 December 2005	367

	2006 £	2005 £
3 CREDITORS: Amounts falling due within one year		
The bank overdraft liability, included within creditors, is secured by the personal guarantee of the director		
Bank loans and overdraft	0	8,141

4 CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, called up and fully paid</u>	
	<u>2006</u>	<u>2005</u>	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

POSITIVE ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31ST DECEMBER 2006

5 RELATED PARTY DISCLOSURE

The company is under the control of the director by virtue of his holding of 100% of the company's issued share capital. At 31 December 2006, the director was owed £nil (2005 £4,000) by the company.

The outstanding amount was unsecured, interest free and with no set terms for repayment.

The company's overdraft is secured by the personal guarantee of the director (see note 7).

P A L Chemicals Limited is a connected company by virtue of common ownership. At 31 December 2006, the company was owed £3,009 (2005 £500) in respect of trade transactions (2005 a loan) to PAL Chemicals Limited.

The outstanding amount was unsecured, interest free and with no set terms for repayment. During the year, the company made sales for materials to PAL Chemicals Limited of £2,921 (2005 £794) and charged £1,000 (2005 £1,000) for management services. These transactions were on normal commercial terms.