

Nabarro Poole Ltd

Abbreviated Accounts
for the Year Ended 30 June 2007

Nabarro Poole Ltd
A Practice of Chartered & Management Accountants
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Nabarro Poole Ltd
Abbreviated Balance Sheet as at 30 June 2007

		2007		2006	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		119,489		119,489
Tangible assets	2		24,116		20,883
Investments	2		10		10
			<u>143,615</u>		<u>140,382</u>
Current assets					
Debtors		85,012		80,397	
Cash at bank and in hand		<u>22,535</u>		<u>50,466</u>	
		107,547		130,863	
Creditors: Amounts falling due within one year	3	<u>(72,248)</u>		<u>(72,079)</u>	
Net current assets			<u>35,299</u>		<u>58,784</u>
Total assets less current liabilities			178,914		199,166
Creditors: Amounts falling due after more than one year	3		(100,000)		(133,000)
Provisions for liabilities			<u>(914)</u>		<u>(1,169)</u>
Net assets			<u>78,000</u>		<u>64,997</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss reserve			<u>77,900</u>		<u>64,897</u>
Equity shareholders' funds			<u>78,000</u>		<u>64,997</u>

Nabarro Poole Ltd

Abbreviated Balance Sheet as at 30 June 2007 (continued)

For the financial year ended 30 June 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The 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 on 19 March 2008 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'A Poole', written over a horizontal line.

A Poole
Director

Nabarro Poole Ltd

Notes to the abbreviated accounts for the Year Ended 30 June 2007

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period and work in progress, net of value added tax

In respect of contracts for on-going services, turnover represents the value of work done in the year, including estimates of amount not invoiced. Turnover in respect of contracts for on-going services is recognised by reference to the stage of completion

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Goodwill	10% straight line
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures, fittings and equipment	25% reducing balance
Computer hardware	Straight line over three years
Computer software	Straight line over two years

Nabarro Poole Ltd

Notes to the abbreviated accounts for the Year Ended 30 June 2007

continued

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

Operating leases

Rentals paid under operating leases are charged to the profit and loss account as incurred

Pensions

The company operates a defined contribution pension scheme for one of its directors. Contributions are charged in the profit and loss account in the period that they are incurred

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
As at 1 July 2006	153,489	76,408	10	229,907
Additions	-	16,995	-	16,995
As at 30 June 2007	<u>153,489</u>	<u>93,403</u>	<u>10</u>	<u>246,902</u>
Depreciation				
As at 1 July 2006	34,000	55,525	-	89,525
Charge for the year	-	13,762	-	13,762
As at 30 June 2007	<u>34,000</u>	<u>69,287</u>	<u>-</u>	<u>103,287</u>
Net book value				
As at 30 June 2007	<u>119,489</u>	<u>24,116</u>	<u>10</u>	<u>143,615</u>
As at 30 June 2006	<u>119,489</u>	<u>20,883</u>	<u>10</u>	<u>140,382</u>

Nabarro Poole Ltd

Notes to the abbreviated accounts for the Year Ended 30 June 2007

continued

The company owns 100% of the issued share capital of Company Officers Limited, a dormant company registered in England. The reserves of this company total £10. Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3 Creditors

Included within creditors is secured creditors of £7,000 (2006 - £45,000)

4 Share capital

	2007 £	2006 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

5 Related parties

Related party transactions

The company was under the control of Mr A K Nabarro and Mr A Poole throughout the current period. Mr Nabarro and Mr Poole are directors of the company and, together with their families, are equal shareholders in the company.

Mr Nabarro and Mr Poole own one of the properties occupied by the company and were paid rent of £4,500 (2006 £3,600) each during the year.

At the year end Mr Nabarro and Mr Poole were owed £115,820 (2006 £113,937) by the company and this has been included within creditors due within one year and after one year.

In a previous year the company received a loan from Mrs Poole. The loan is secured on assets of the company. The balance owing at the year end of £7,000 (2006 £45,000) was included in creditors due within one year and after one year.