

Unaudited Abbreviated Accounts

for the Period

19 December 2003 to 31 December 2004

for

Lally's Limited



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**for the Period 19 December 2003 to 31 December 2004**

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**Company Information**  
**for the Period 19 December 2003 to 31 December 2004**

**DIRECTORS:**

Mrs P Lally  
L S Lally

**SECRETARY:**

Mrs P Lally

**REGISTERED OFFICE:**

4 Belle Isle Road  
Leeds  
West Yorkshire  
LS10 2DJ

**REGISTERED NUMBER:**

05000129 (England and Wales)

**ACCOUNTANT:**

John Shackleton & Co Ltd  
Chartered Certified Accountants  
11 Oatlands Drive  
Harrogate  
North Yorkshire  
HG2 8JT

**Abbreviated Balance Sheet**  
**31 December 2004**

	Notes	£
<b>FIXED ASSETS</b>		
Intangible assets	2	90,000
Tangible assets	3	24,269
		<u>114,269</u>
 <b>CURRENT ASSETS</b>		
Stocks		28,000
Cash at bank and in hand		16,282
		<u>44,282</u>
 <b>CREDITORS</b>		
Amounts falling due within one year		<u>(158,025)</u>
 <b>NET CURRENT LIABILITIES</b>		<u>(113,743)</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>526</u></u>
 <b>CAPITAL AND RESERVES</b>		
Called up share capital	4	2
Profit and loss account		524
		<u>526</u>
 <b>SHAREHOLDERS' FUNDS</b>		<u>526</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2004.

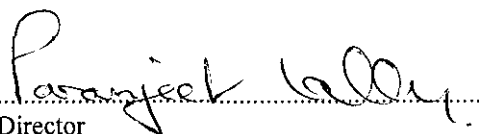
The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
Director

Approved by the Board on 22/09/2005

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Period 19 December 2003 to 31 December 2004**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
Additions	100,000
At 31 December 2004	100,000
<b>AMORTISATION</b>	
Charge for period	10,000
At 31 December 2004	10,000
<b>NET BOOK VALUE</b>	
At 31 December 2004	<u>90,000</u>

**Notes to the Abbreviated Accounts - continued**  
**for the Period 19 December 2003 to 31 December 2004**

**3. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST</b>	
Additions	<u>32,359</u>
At 31 December 2004	<u>32,359</u>
<b>DEPRECIATION</b>	
Charge for period	<u>8,090</u>
At 31 December 2004	<u>8,090</u>
<b>NET BOOK VALUE</b>	
At 31 December 2004	24,269

**4. CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal	
		value:	<b>£</b>
1,000	Ordinary	£1	<u><u>1,000</u></u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal	
		value:	<b>£</b>
2	Ordinary	£1	<u><u>2</u></u>

The following shares were allotted and fully paid for cash at par during the period:

2 Ordinary shares of £1 each