



00508723

Registration number

NI049608



Tiernans Solicitors Limited

Abbreviated accounts

for the year ended 31 August 2007



Tiernans Solicitors Limited

**Abbreviated balance sheet
as at 31 August 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		85,000		90,000
Tangible assets	2		127,932		125,160
			<u>212,932</u>		<u>215,160</u>
Current assets					
Stocks		85,000		90,000	
Debtors		324,906		184,124	
Cash at bank and in hand		168,835		183,993	
		<u>578,741</u>		<u>458,117</u>	
Creditors: amounts falling due within one year		<u>(323,880)</u>		<u>(367,120)</u>	
Net current assets			<u>254,861</u>		<u>90,997</u>
Total assets less current liabilities			467,793		306,157
Provisions for liabilities and charges			<u>(370)</u>		<u>-</u>
Net assets			<u>467,423</u>		<u>306,157</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			467,422		306,156
Shareholders' funds			<u>467,423</u>		<u>306,157</u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Tiernans Solicitors Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Article 257B(4)
for the year ended 31 August 2007**

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 Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 August 2007 and

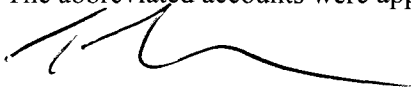
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, 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 Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Part VIII of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on and signed on its behalf by



Thomas Tiernan
Director

Tiernans Solicitors Limited

Notes to the abbreviated financial statements for the year ended 31 August 2007

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 June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.5. 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:

Land and buildings	-	Straight line over years
Fixtures, fittings and equipment	-	25% straight line

1.6. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Tiernans Solicitors Limited

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**Notes to the abbreviated financial statements
for the year ended 31 August 2007**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 September 2006	100,000	126,055	226,055
Additions	-	5,119	5,119
At 31 August 2007	<u>100,000</u>	<u>131,174</u>	<u>231,174</u>
Depreciation and Provision for diminution in value			
At 1 September 2006	10,000	895	10,895
Charge for year	5,000	2,347	7,347
At 31 August 2007	<u>15,000</u>	<u>3,242</u>	<u>18,242</u>
Net book values			
At 31 August 2007	<u>85,000</u>	<u>127,932</u>	<u>212,932</u>
At 31 August 2006	<u>90,000</u>	<u>125,160</u>	<u>215,160</u>
 3. Share capital		2007	2006
		£	£
Authorised			
100,000 Ordinary shares of £1 each		<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>