

Registered Number NI049608

Tiernans Solicitors Limited

Abbreviated Accounts

31 August 2010

Tiernans Solicitors Limited

Registered Number NI049608

Company Information

Registered Office:

7 St Colmans Park
Newry
Co. Down
BT34 2BX

Reporting Accountants:

G P Boyle &Co.

Old Fire Station
Cecil Street
Newry
Co. Down
BT35 6AU

Balance Sheet as at 31 August 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	80,686	85,686
Tangible	3	911,469	653,337
		<u>992,155</u>	<u>739,023</u>
Current assets			
Debtors		49,929	49,412
Cash at bank and in hand		77,225	67,208
Total current assets		<u>127,154</u>	<u>116,620</u>
Creditors: amounts falling due within one year		(455,965)	(289,700)
Net current assets (liabilities)		(328,811)	(173,080)
Total assets less current liabilities		<u>663,344</u>	<u>565,943</u>
Provisions for liabilities		(370)	(370)
Total net assets (liabilities)		<u>662,974</u>	<u>565,573</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		662,973	565,572
Shareholders funds		<u>662,974</u>	<u>565,573</u>

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- a. For the year ending 31 August 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 May 2011

And signed on their behalf by:

T Tiernan, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2010

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 April 2008).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of zero years.

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**

Cost or valuation	£
At 01 September 2009	<u>110,686</u>
At 31 August 2010	<u>110,686</u>
Amortisation	
At 01 September 2009	25,000
Charge for year	<u>5,000</u>
At 31 August 2010	<u>30,000</u>
Net Book Value	
At 31 August 2010	80,686
At 31 August 2009	<u>85,686</u>

3 **Tangible fixed assets**

	Total
Cost	£
At 01 September 2009	659,659
Additions	- <u>259,122</u>
At 31 August 2010	- <u>918,781</u>
Depreciation	
At 01 September 2009	6,322
Charge for year	- <u>990</u>
At 31 August 2010	- <u>7,312</u>

Net Book Value

At 31 August 2010

911,469

At 31 August 2009

653,337

4 Share capital

2010

2009

£

£

**Allotted, called up and fully
paid:**

1 Ordinary shares of £1 each

1

1