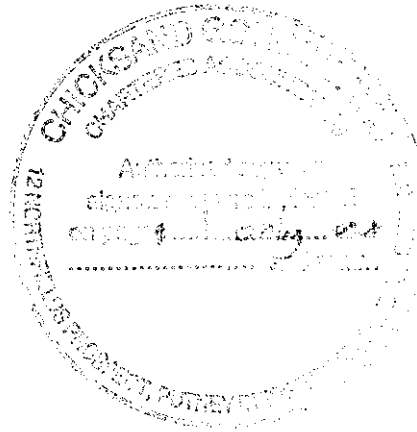


Company Registration No. 1419899 (England and Wales)

EMPLOYEE OWNERSHIP ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006



WEDNESDAY



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**EMPLOYEE OWNERSHIP ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
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EMPLOYEE OWNERSHIP ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2006


	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		4,186		4,368
Current assets					
Debtors		51,868		26,092	
Cash at bank and in hand		36,919		50,683	
		<u>88,787</u>		<u>76,775</u>	
Creditors: amounts falling due within one year		<u>(51,727)</u>		<u>(39,497)</u>	
Net current assets			37,060		37,278
Total assets less current liabilities			<u>41,246</u>		<u>41,646</u>
Capital and reserves					
Profit and loss account			41,246		41,646
Shareholders' funds			<u>41,246</u>		<u>41,646</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the Board and authorised for issue on 16 February 2007


 Andrew Gunn
 Chairman

**EMPLOYEE OWNERSHIP ASSOCIATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Reducing balance
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1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2005	12,320
Additions	1,152
	<hr/>
At 30 September 2006	13,472
	<hr/>
Depreciation	
At 1 October 2005	7,951
Charge for the year	1,335
	<hr/>
At 30 September 2006	9,286
	<hr/>
Net book value	
At 30 September 2006	4,186
	<hr/>
At 30 September 2005	4,368
	<hr/>