

Co House

**Leong Associates Limited**

**Abbreviated Financial Statements  
for the Year ended 31 December 2002**

**Registered Number: 2873055**



**Leong Associates Limited**

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**Leong Associates Limited**

**Abbreviated Balance Sheet at 31 December 2002**

	Notes	2002		2001	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	2		3,431		2,768
<b>Current Assets</b>					
Debtors		2,721		1,229	
Cash at Bank & in Hand		3,471		9,394	
		-----		-----	
		6,192		10,623	
<b>Creditors:</b>					
Amounts falling due within one year		5,546		6,704	
		-----		-----	
Net Current Assets			646		3,919
<b>Total Assets less Current Liabilities</b>			-----		-----
			4,077		6,687
			=====		=====
<b>Capital and Reserves</b>					
Called up Share Capital	3		100		100
Retained Reserves			3,977		6,587
			-----		-----
			4,077		6,687
			=====		=====

**Audit Exemption Statement**

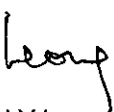
For the year ended 31st December 2002, the company was entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985.

No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out. The directors acknowledge their responsibility for:

- (a) ensuring the company keeps accounting records in accordance 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 its financial year and of its result for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

The financial statements has been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 28th November 2003  
and signed on its behalf by

  
H Y Leong  
Director

The notes on page 3 form part of these financial statements

# **Leong Associates Limited**

## **Notes to the Abbreviated Financial Statements for the year ended 31 December 2002**

### **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.

#### **Turnover**

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

#### **Tangible Fixed Assets**

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

Computer Equipment                      - 25% on cost

#### **Deferred Taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

### **2 Tangible Fixed Assets**

	Computer Equipment £	Total £
<b>Cost</b>		
Balance at 1 January 2002	5,536	5,536
Additions	2,730	2,730
Disposals	-	-
	-----	-----
Balance at 31 December 2002	8,266	8,266
	=====	=====
<b>Depreciation</b>		
Balance at 1 January 2002	2,768	2,768
Charge for the year	2,067	2,067
Depreciation on Disposals	-	-
	-----	-----
Balance at 31 December 2002	4,835	4,835
	=====	=====
<b>Net Book Value</b>		
Balance at 31 December 2002	3,431	3,431
	=====	=====
Balance at 31 December 2001	2,768	2,768
	=====	=====

### **9 Called up Share Capital**

<b>Authorised</b>		
1000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
<b>Issued and Fully Paid</b>		
100 Ordinary Shares of £1 each	100	100
	=====	=====