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**MAHONY ASSOCIATES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31ST DECEMBER 1996**



# **MAHONY ASSOCIATES LIMITED**

## **COMPANY INFORMATION**

**Company Registration Number: 3143707**

### **Directors**

K.H. Mahony  
F.C. McNulty

### **Secretary**

Mehmet Kemal

### **Registered Office**

Third Floor  
134 Tooley Street  
London SE1 2TU

### **Accountants**

Mehmet Kemal & Co.  
Third Floor  
134 Tooley Street  
London SE1 2TU

### **Bankers**

National Westminster Bank plc  
1 Hatton Garden  
London EC1P 1DU

### **Solicitors**

Furley Page Fielding & Barton  
52-54 High Street  
Whitstable  
Kent CT5 1BG

MAHONY ASSOCIATES LIMITED  
ABBREVIATED BALANCE SHEET  
FOR THE PERIOD ENDED 31ST DECEMBER 1996

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The following does not form part of the financial statement. DETAILED PROFIT AND LOSS ACCOUNT	4

**MAHONY ASSOCIATES LIMITED****ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 1996**

<b>FIXED ASSETS</b>	<b>NOTE</b>	<b>£</b>	<b>£</b>
<b>TANGIBLE ASSETS</b>	<b>2</b>		<b>393</b>
<b>CURRENT ASSETS</b>			
<b>DEBTORS AND PREPAYMENTS</b>	<b>3</b>	<b>27,366</b>	
<b>BANK AND CASH</b>		<b>4,112</b>	
		<u><b>31,478</b></u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>4</b>	<u><b>23,513</b></u>	
<b>NET CURRENT ASSETS</b>			<u><u><b>7,965</b></u></u>
			<u><u><b>£8,358</b></u></u>
<b>CAPITAL AND RESERVES</b>			<b>£</b>
<b>CALLED UP SHARE CAPITAL</b>	<b>5</b>		<b>2</b>
<b>PROFIT FOR THE YEAR</b>			<u><b>8,356</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u><b>£8,358</b></u></u>

"The exemption conferred by section 249A(1) not to have these accounts audited applies to the Company and the directors confirm that no notice has been deposited under s249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for ensuring that:

- i. The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii. the accounts give a true and fair view of the state of affairs of the company as at 31st December 1996 and of its profit for the period then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company."

Advantage is taken of the exemptions conferred by Section A Part III of Schedule 8 to the Companies Act 1985. In the directors' opinion, the company is entitled to those exemptions having met the qualifications for a small company specified in section 246 and 247 of the Companies Act 1985.

Approved by the board on 30th October 1997 and signed on its behalf by

.....  
Karen Mahony, Director

**MAHONY ASSOCIATES LIMITED**  
**Notes to the Abbreviated Financial Statements**  
**For the Period Ended 31st December 1996**

**1. ACCOUNTING POLICIES**

**(a) Accounting convention**

The financial statements have been prepared under the historic cost convention.

**(b) Turnover**

Turnover represents the value of fee income, excluding value added tax in respect of fees invoiced to customers.

**(c) Depreciation**

Depreciation is calculated to write off the cost less estimated residual value of the fixed asset on a straight-line basis over its estimated useful life.

**2. TANGIBLE FIXED ASSETS**

	Equipment £	Computer and Software £	Total £
Cost:			
Additions	203	260	463
At 31 December 1996	<u>£203</u>	<u>£260</u>	<u>£463</u>
Depreciation:			
Charge for the year	31	39	70
At 31 December 1996	<u>£31</u>	<u>£39</u>	<u>£70</u>
Net Book Value:			
At 31 December 1996	<u>£172</u>	<u>£221</u>	<u>£393</u>

**3. DEBTORS**

	£
Trade Debtors	23,485
Other Debtors	1,935
Related Company	1,093
Prepayments	853
	<u>£27,366</u>

#### 4. CREDITORS

Creditors falling due within one year are:	£
Trade Creditors	340
Other creditors including taxation and social security costs	18,783
Accruals	1,588
Corporation Tax	2,802
	<u>£23,513</u>

#### 5. SHARE CAPITAL

	Allotted, Issued and Fully Paid
Ordinary shares	<u>2</u>