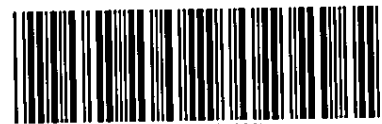


CARLYON LIMITED
UNAUDITED ABBREVIATED
ACCOUNTS

31 DECEMBER 2007

WEDNESDAY



RZF2M21W

RM

06/08/2008

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COMPANIES HOUSE

GILCHRIST TASH

Chartered Accountants
Cleveland Buildings
Queen's Square
Middlesbrough
TS2 1PA

CARLYON LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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CARLYON LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Tangible assets		825	401
CURRENT ASSETS			
Debtors	3	139,185	87,713
Cash at bank and in hand		21,281	22,536
		<u>160,466</u>	<u>110,249</u>
CREDITORS: Amounts falling due within one year		<u>143,046</u>	<u>114,866</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>17,420</u>	<u>(4,617)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,245</u>	<u>(4,216)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		18,145	(4,316)
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>18,245</u>	<u>(4,216)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on
21/7/08


E M MAY

The notes on pages 2 to 3 form part of these abbreviated accounts

CARLYON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 20% Straight Line
Motor Vehicles	- 25% Straight Line

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

CARLYON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2007	2,262
Additions	<u>651</u>
At 31 December 2007	<u>2,913</u>
DEPRECIATION	
At 1 January 2007	1,861
Charge for year	<u>227</u>
At 31 December 2007	<u>2,088</u>
NET BOOK VALUE	
At 31 December 2007	<u>825</u>
At 31 December 2006	<u>401</u>

3. DEBTORS

Debtors include amounts of £6,873 (2006 - £4,697) falling due after more than one year

4. TRANSACTIONS WITH THE DIRECTOR

At 1 January 2007 Mr E M May owed the company £27,893 and further amounts have been advanced to Mr May during the year At 31 December 2007 he owed the company £38,291 which was also the maximum amount outstanding during the year The loan is interest free

5. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>