

Company Registration No. 03780715 (England and Wales)

**CHARLES LEON ASSOCIATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2004**



# CHARLES LEON ASSOCIATES LIMITED

## CONTENTS

---

	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

---

# CHARLES LEON ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	2		7,778		10,337
<b>Current assets</b>					
Debtors		113,483		104,329	
Cash at bank and in hand		8,814		6,838	
		<u>122,297</u>		<u>111,167</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(164,763)</u>		<u>(174,119)</u>	
<b>Net current liabilities</b>			<u>(42,466)</u>		<u>(62,952)</u>
<b>Total assets less current liabilities</b>			<u>(34,688)</u>		<u>(52,615)</u>
<b>Creditors: amounts falling due after more than one year</b>	3		(2,523)		(10,184)
<b>Provisions for liabilities and charges</b>			(332)		-
			<u>(37,543)</u>		<u>(62,799)</u>
<b>Capital and reserves</b>					
Called up share capital	4		200		200
Profit and loss account			<u>(37,743)</u>		<u>(62,999)</u>
<b>Shareholders' funds</b>			<u>(37,543)</u>		<u>(62,799)</u>

In preparing these abbreviated accounts:

- The director is 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 director acknowledges his 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.

The financial statements were approved by the Board on 31-3-05

  
C M Leon Esq  
Director

# **CHARLES LEON ASSOCIATES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2004**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements have been prepared on the assumption that the company will continue in operational existence for the foreseeable future.

The validity of this assumption depends on the continuing support of the director and creditors.

If the company was unable to continue in existence for the foreseeable future, adjustments would be necessary to reduce the balance sheet values of assets to their recoverable amounts, to reclassify fixed assets and long term liabilities as current assets and current liabilities respectively and to provide for further liabilities which might arise.

#### **1.2 Turnover**

Turnover represents amounts receivable for services net of VAT.

#### **1.3 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 and equipment	20% straight line
----------------------------------	-------------------

#### **1.4 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# CHARLES LEON ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2004

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 September 2003	30,543
Additions	4,437
	<hr/>
At 31 August 2004	34,980
	<hr/>
<b>Depreciation</b>	
At 1 September 2003	20,206
Charge for the year	6,996
	<hr/>
At 31 August 2004	27,202
	<hr/>
<b>Net book value</b>	
At 31 August 2004	7,778
	<hr/>
At 31 August 2003	10,337
	<hr/>

### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £24,729 (2003 - £52,000).

	2004 £	2003 £
<b>4 Share capital</b>		
<b>Authorised</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of £1 each	200	200
	<hr/>	<hr/>