

Company Registration No. 03780715 (England and Wales)

**CHARLES LEON ASSOCIATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2006**

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# CHARLES LEON ASSOCIATES LIMITED

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# CHARLES LEON ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2006

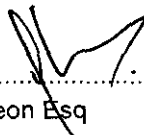
	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2		11,724		13,491
<b>Current assets</b>					
Debtors		112,525		112,551	
Cash at bank and in hand		114,557		2,164	
		<u>227,082</u>		<u>114,715</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(215,908)</u>		<u>(127,163)</u>	
<b>Net current assets/(liabilities)</b>			11,174		(12,448)
<b>Total assets less current liabilities</b>			22,898		1,043
<b>Creditors: amounts falling due after more than one year</b>	3		(21,250)		-
<b>Provisions for liabilities and charges</b>			(349)		(393)
			<u>1,299</u>		<u>650</u>
<b>Capital and reserves</b>					
Called up share capital	4		200		200
Profit and loss account			1,099		450
<b>Shareholders' funds</b>			<u>1,299</u>		<u>650</u>

In preparing these abbreviated accounts:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 2-2-07

  
C M Leon Esq  
Director

# **CHARLES LEON ASSOCIATES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2006**

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### **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 January 2005).

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 company's director and creditors.

If the company was unable to continue in existence for the foreseeable future adjustments would be necessary to reclassify fixed assets as current assets and long term liabilities as current liabilities, 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
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#### **1.4 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.

#### **1.5 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 had not been discounted.

#### **1.6 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 2006

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 September 2005	48,516
Additions	2,285
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At 31 August 2006	50,801
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<b>Depreciation</b>	
At 1 September 2005	35,025
Charge for the year	4,052
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At 31 August 2006	39,077
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<b>Net book value</b>	
At 31 August 2006	11,724
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At 31 August 2005	13,491
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### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £54,025 (2005 - £45,536).

	2006 £	2005 £
<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
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