

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007
FOR
OPEN ASSOCIATES LTD

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COMPANIES HOUSE

OPEN ASSOCIATES LTD

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FOR THE YEAR ENDED 31 JULY 2007**

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OPEN ASSOCIATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2007

DIRECTORS

N J O'Toole
B McCann

SECRETARY

N J O'Toole

REGISTERED OFFICE

21 Eastcastle Street
London
W1W 8DD

REGISTERED NUMBER

4563392 (England and Wales)

ACCOUNTANTS.

Barrow & Co
Jackson House
Station Road
Chingford
London
E4 7BU

OPEN ASSOCIATES LTD

ABBREVIATED BALANCE SHEET
31 JULY 2007

	Notes	31 7 07 £	£	31 7 06 £	£
FIXED ASSETS					
Tangible assets	2		5,604		7,451
CURRENT ASSETS					
Debtors		37,579		63,188	
Cash at bank		51,468		89,435	
		<u>89,047</u>		<u>152,623</u>	
CREDITORS					
Amounts falling due within one year		<u>40,855</u>		<u>74,635</u>	
NET CURRENT ASSETS			<u>48,192</u>		<u>77,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>53,796</u>		<u>85,439</u>
PROVISIONS FOR LIABILITIES			<u>342</u>		<u>630</u>
NET ASSETS			<u><u>53,454</u></u>		<u><u>84,809</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>53,354</u>		<u>84,709</u>
SHAREHOLDERS' FUNDS			<u><u>53,454</u></u>		<u><u>84,809</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

OPEN ASSOCIATES LTD


ABBREVIATED BALANCE SHEET - continued
31 JULY 2007

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 of Directors on 12 May 2008 and were signed on its behalf by



N J O'Toole - Director



B McCann - Director

The notes form part of these abbreviated accounts

OPEN ASSOCIATES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007

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 (effective January 2007)

Turnover

The turnover represents net invoiced value of goods and 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

Fixtures & office equipment	- 20% on cost
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2006	14,830
Additions	1,411
	<hr/>
At 31 July 2007	16,241
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DEPRECIATION	
At 1 August 2006	7,379
Charge for year	3,258
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At 31 July 2007	10,637
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NET BOOK VALUE	
At 31 July 2007	5,604
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At 31 July 2006	7,451
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3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	31 7 07 £	31 7 06 £
1,000	Ordinary		1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value £1	31 7 07 £	31 7 06 £
100	Ordinary		100	100
			<hr/>	<hr/>