

JOHN BERNEY & ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST JANUARY 2009.

Company No. 5018249 (England and Wales)

SATURDAY



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JOHN BERNEY & ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST JANUARY 2009.

| | | <u>2008</u> | |
|---------------------------------------------------|-------------|-------------|----------|
| | <u>Note</u> | £ | £ |
| Assets employed: | | | |
| FIXED ASSETS | 3 | 1,068 | 1,274 |
| CURRENT ASSETS | | | |
| Bank Account | | 125,278 | 181,831 |
| Trade Debtors | | 8,580 | 64,566 |
| Other Debtors & Prepayments | | 26,286 | 4,316 |
| | | ----- | ----- |
| | | 160,144 | 250,713 |
| CREDITORS: Amounts falling due within one year | | | |
| Trade and Sundry Creditors | 4 | 67,031 | 159,212 |
| | | ----- | ----- |
| NET CURRENT ASSETS | | 93,113 | 91,501 |
| | | ----- | ----- |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 94,181 | 92,775 |
| CREDITORS: Amounts falling due after one year | | | |
| Director's Loan Account | | 9,499 | 4,565 |
| | | ----- | ----- |
| | | £ 84,682 | £ 88,210 |
| | | ===== | ===== |
| Financed by:- | | | |
| SHARE CAPITAL | 5 | 100 | 100 |
| RESERVES | | | |
| Profit and Loss Account | | 84,582 | 88,110 |
| | | ----- | ----- |
| SHAREHOLDERS FUNDS | | £ 84,682 | £ 88,210 |
| | | ===== | ===== |

The notes on pages 3 to 4 form part of these accounts.

JOHN BERNEY & ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST JANUARY 2009.

(continued)

DIRECTORS' STATEMENT

The Directors are satisfied that the Company was entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) in relation to the accounts for the financial year.

The Directors acknowledge their responsibilities for:

- i. ensuring that the Company keeps accounting records which comply with Section 221; 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 result 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.

The abbreviated accounts have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 applicable to Small Companies.

The accounts were approved by the Board and signed on its behalf on 14th August 2009 by:



..... MR. J. M. BERNEY, Director.

The notes on pages 3 to 4 form part of these accounts.

JOHN BERNEY & ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2009.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors' Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the net amount invoiced to customers for services provided.

1.3 Depreciation

Depreciation is calculated on the reducing balance method and aims to write down the cost of fixed assets over their expected useful lives, to their estimated residual values.

The rate applicable is:-

| | |
|------------------|-----------------|
| Office Equipment | 33.3% per annum |
| Office Furniture | 20.0% per annum |

1.4 Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider 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. In accordance with FRS19, deferred tax is not recognised on revaluation gains. Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences will reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Any deferred tax not provided for is disclosed as a contingent liability.

2. RELATED PARTY TRANSACTIONS

During the year, all of the Company's sales were to CIO Plus Limited, a company in which Mr. J. M. Berney (a director and shareholder of this Company), is both a shareholder and a director. All transactions conducted were at "arms length" prices.

JOHN BERNEY & ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 2009, continued

3. FIXED ASSETS

| | <u>Total</u> |
|---------------------------|--------------|
| COST | £ |
| At 1 February 2008 | 3,125 |
| Additions during the year | 202 |
| (Disposals) | (-) |
| | ----- |
| At 31 January 2009 | 3,327 |
| | ----- |
| DEPRECIATION | |
| At 1 February 2008 | 1,851 |
| Charge for the year | 408 |
| (Disposals) | (-) |
| | ----- |
| At 31 January 2009 | 2,259 |
| | ----- |
| NET BOOK VALUE | |
| At 31 January 2009 | £ 1,068 |
| | ===== |
| At 31 January 2008 | £ 1,274 |
| | ===== |

4. CREDITORS: Amounts due within one year

| | <u>2007</u> |
|---------------------------------|-------------|
| | £ |
| Social Security and Other Taxes | 2,672 |
| Accruals | 2,796 |
| Corporation Tax | 4,445 |
| VAT | 6,182 |
| Directors' Loan Account | 50,936 |
| Other Creditors | - |
| | ----- |
| | £ 67,031 |
| | ===== |
| | £ 159,212 |
| | ===== |

5. SHARE CAPITAL

| | <u>Ordinary Shares of £1</u> |
|---------------------------------|------------------------------|
| | <u>2008</u> |
| Authorised | 10,000 |
| | ===== |
| Allotted, Issued and Fully Paid | 100 |
| | ==== |