

COMPANY NUMBER 05453971

WELCH & CO ACCOUNTANTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31 MAY 2008

MONDAY



AU9GTBIF

A10

13/07/2009

193

COMPANIES HOUSE

WELCH & CO ACCOUNTANTS LIMITED

CONTENTS

	Page
Abbreviated Balance Sheet	1-2
Notes to the abbreviated accounts	3-4

WELCH & CO ACCOUNTANTS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2008**

	Notes	2008 £	2007 £
Fixed assets			
Tangible assets	2	800	1,066
Current assets			
Debtors		57,096	45,346
Cash at bank and in hand		<u>14,570</u>	<u>15,366</u>
		71,666	60,712
Creditors: amounts falling due within one year		<u>(39,968)</u>	<u>(17,990)</u>
Net current assets		<u>31,698</u>	<u>42,722</u>
Total assets less current liabilities		32,498	43,788
Provisions for liabilities		<u>(21,751)</u>	<u>(35,412)</u>
		<u>10,747</u>	<u>8,376</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>10,647</u>	<u>8,276</u>
Shareholders' funds		<u>10,747</u>	<u>8,376</u>

WELCH & CO ACCOUNTANTS LIMITED

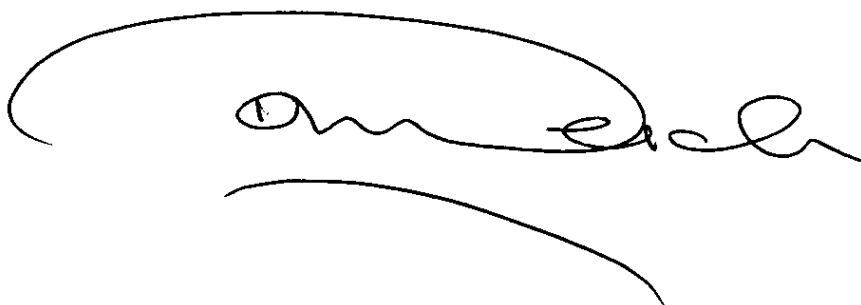
ABBREVIATED BALANCE SHEET (CONTINUED)

In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their 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.

Approved by the Board for issue on 8 July 2009

A large, stylized handwritten signature in black ink, appearing to read 'K R G Welch', with a long horizontal flourish extending to the right.

K R G Welch
Director

WELCH & CO ACCOUNTANTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2008**

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 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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:

Equipment	- 25% reducing balance
-----------	------------------------

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Deferred taxation

Deferred taxation is provided in full respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

WELCH & CO ACCOUNTANTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2008**

2 Fixed assets

	Equipment £
Cost	
At 1 June 2007	1,421
Additions	-
At 31 May 2008	<u>1,421</u>
Depreciation	
At 1 June 2007	355
Charge for the year	266
At 31 May 2008	<u>621</u>
Net book value	
At 31 May 208	<u>800</u>
At 31 May 2007	<u>1,066</u>

3 Share capital

	2008 £	2007 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>100</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>1,000</u>	<u>100</u>