

Unaudited Abbreviated Accounts
for the Year Ended 31 January 2006
for
Exchangelaw (No.350) Limited



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Exchangelaw (No.350) Limited

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for the Year Ended 31 January 2006**

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Exchangelaw (No.350) Limited

Company Information
for the Year Ended 31 January 2006

DIRECTORS:

Mrs M Macdonald
Miss G Pollock

SECRETARY:

Miss G Pollock

REGISTERED OFFICE:

Standard Buildings
94 Hope Street
Glasgow
G2 6PH

REGISTERED NUMBER:

SC262462 (Scotland)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
231/233 St. Vincent Street
Glasgow
G2 5QY

Exchangelaw (No.350) Limited

Abbreviated Balance Sheet

31 January 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Investments	2	48,000	48,000
CURRENT ASSETS			
Debtors		2	2
CREDITORS			
Amounts falling due within one year	3	(10,886)	(10,097)
NET CURRENT LIABILITIES		(10,884)	(10,095)
TOTAL ASSETS LESS CURRENT LIABILITIES		37,116	37,905
CREDITORS			
Amounts falling due after more than one year	3	(38,400)	(38,400)
NET LIABILITIES		(1,284)	(495)
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		(1,286)	(497)
SHAREHOLDERS' FUNDS		(1,284)	(495)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2006 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

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Mrs M Macdonald - Director

Approved by the Board on 5/1/06

The notes form part of these abbreviated accounts

Exchangelaw (No.350) Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2006

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 2005).

Deferred tax

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

Going concern

The financial statements have been prepared on a going concern basis. The company has the continued support of the management, creditors, bank and shareholders. In view of this commitment, the directors consider that the preparation of the financial statements on a going concern basis remains appropriate.

2. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 February 2005 and 31 January 2006	<u>48,000</u>
NET BOOK VALUE	
At 31 January 2006	<u>48,000</u>
At 31 January 2005	<u>48,000</u>

3. CREDITORS

The following secured debts are included within creditors:

	2006 £	2005 £
Other loans	<u>49,286</u>	<u>48,497</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006 £	2005 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006 £	2005 £
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

5. RELATED PARTY DISCLOSURES

There were no related party transactions during the year requiring disclosure under FRS 8.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Exchangelaw (No.350) Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 January 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 January 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Haines Watts
Chartered Accountants
231/233 St. Vincent Street
Glasgow
G2 5QY

Date: 10/7/06.....