

AIF CONSULTANCY PARTNERSHIP

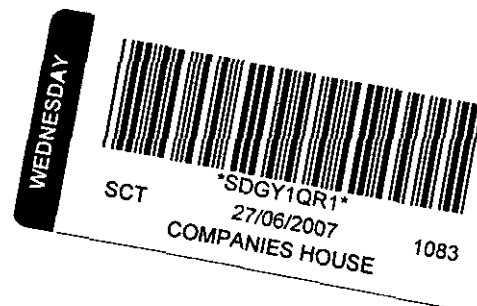
Part of Aif Consultancy Group

LIVINGSTONE BARNES AND CUNNINGHAM LIMITED

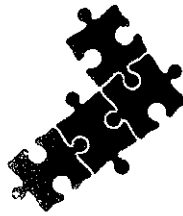
DIRECTORS' REPORT AND ABBREVIATED FINANCIAL STATEMENTS

**For the period from inception (20 September
2005) to 30 September 2006**

Company No SC 290500



The Mark of Quality



AIF CONSULTANCY PARTNERSHIP

Part of AIF Consultancy Group

ACCOUNTANTS' REPORT

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Accountants' report to the Directors on the abbreviated unaudited accounts of Livingstone Barnes and Cunningham Ltd.

As described on page 3 you are responsible for the preparation of the accounts and you consider that the company is exempt from an audit. In accordance with your instructions and in order to assist you to fulfil your responsibilities, we have prepared the accounts on pages 2 to 7 from the accounting records and from information and explanations supplied to us.

AIF Consultancy Partnership

AIF Consultancy Partnership
30 May 2007

PART OF AIF GROUP
18 YOUNG STREET EDINBURGH EH2 4JB
TELEPHONE 0131 225 8485
FAX 0131 225 8496
EMAIL
PARTNER ANDREW FEARN
PARTNER SUSAN MILLER



LIVINGSTONE BARNES & CUNNINGHAM
BALANCE SHEET
Period ended 30 September 2006

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	Notes	2006 £
FIXED ASSETS		
Tangible assets	6	1,504
CURRENT ASSETS		
Trade debtors		179,624
Stock		4,968
Other Debtors		12,318
Cash at bank and in hand		<u>7,045</u>
		273,955
CREDITORS: amounts falling due within one year	7	<u>157,479</u>
Net current assets		<u>116,476</u>
Total assets less current liabilities		<u>117,980</u>
CAPITAL AND RESERVES		
Called up share capital	8	10,000
Profit and loss account	9	<u>107,980</u>
Equity shareholders' funds deficit		<u>117,980</u>

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

S Livingstone, Director  30 May 2006

**LIVINGSTONE BARNES & CUNNINGHAM
EXTENSION OF THE BALANCE SHEET
STATEMENT BY THE DIRECTORS
As at 30 September 2006**

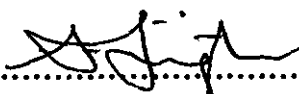
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The directors state that

- (a) for the year in question the company was entitled to exemption from audit under section 249A(1),
- (b) no notice by a member or members requesting an audit pursuant to section 249B(2), in respect of the year, has been deposited,
- (c) 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the 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 abbreviated financial statements on pages 2 to 7 were approved by the Board on 30 May 2007

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S Livingstone, Director

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LIVINGSTONE BARNES & CUNNINGHAM

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the period ended 30 September 2006

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1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards

Accounting convention

The financial statements are prepared under the historical cost convention

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life. The annual depreciation rates are as follows

Fittings and equipment	25% reducing balance
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Deferred taxation

Provision is made for deferred taxation under the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Stocks

Stocks are valued at the lower of cost and net realisable value

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LIVINGSTONE BARNES & CUNNINGHAM

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the period ended 30 September 2006

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2 TURNOVER

Turnover represents the value of goods sold during the year

3 OPERATING PROFIT/(LOSS)

is stated after charging

2006

£

Depreciation owned fixed assets

500

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

2005

£

Based on the loss for the year

Corporation Tax

37,055

37,055

5 NUMBERS EMPLOYED

The average numbers employed during the year are

9

Total Gross Wages/salaries

76,038

LIVINGSTONE BARNES & CUNNINGHAM

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the period ended 30 September 2006

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6 TANGIBLE FIXED ASSETS

	Fittings and equip't £
Cost	
Additions	2,004
Less disposals	
30 September 2006	2,004
Depreciation	
Charge for the year	500
30 September 2006	500
Net book value	
30 September 2006	1,504

7 CREDITORS: amounts falling due within one year

	2006 £
Trade Creditors	79,221
Corporation tax	37,055
S419	912
Directors Loans	5,227
VAT and social security costs	<u>35,064</u>
	<u>157,479</u>

LIVINGSTONE BARNES & CUNNINGHAM

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

For the period ended 30 September 2006

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8 SHARE CAPITAL

**Authorised and allotted
share capital**

	Authorised 2006 Number	Allotted, called up and fully pd 2006 £
£1 Ordinary	100,000	10,000

9 RESERVES

Profit and loss account

	£
Retained profit for the period	107,980
30 September 2006	<u>107,980</u>

10 OTHER DEBTORS

	2006 £
Deposits	2,611
Directors Loans (Max during year)	3,650
Other Loans	5,145
S 419	<u>912</u>
	12,318