

TURNKEY DESIGN PARTNERSHIP LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2005

CFW

Chartered Accountants
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TURNKEY DESIGN PARTNERSHIP LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

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TURNKEY DESIGN PARTNERSHIP LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		<u>36,775</u>	<u>42,170</u>
CURRENT ASSETS			
Debtors		73,720	77,782
Cash at bank and in hand		<u>33,758</u>	<u>21,721</u>
		107,478	99,503
CREDITORS: Amounts falling due within one year	3	<u>71,280</u>	<u>59,946</u>
NET CURRENT ASSETS		<u>36,198</u>	<u>39,557</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>72,973</u>	<u>81,727</u>
CREDITORS: Amounts falling due after more than one year	4	-	1,416
PROVISIONS FOR LIABILITIES AND CHARGES		<u>4,531</u>	<u>4,531</u>
		<u>68,442</u>	<u>75,780</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

TURNKEY DESIGN PARTNERSHIP LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2005

	Note	2005 £	2004 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	200	200
Profit and loss account		<u>68,242</u>	<u>75,580</u>
SHAREHOLDERS' FUNDS		<u>68,442</u>	<u>75,780</u>

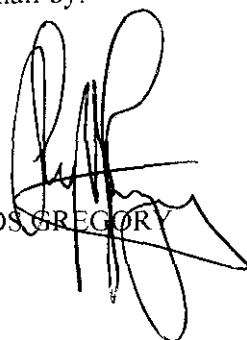
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

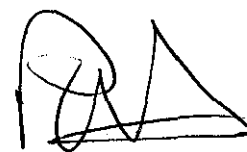
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 13 April 2006 and are signed on their behalf by:



SDS GREGORY



PC THACKER

The notes on pages 3 to 5 form part of these abbreviated accounts.

TURNKEY DESIGN PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES

Basis of accounting

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).

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

-Financial Reporting Standard for Smaller Entities (effective January 2005);

-FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)';

FRS 25 'Financial Instruments: Disclosure and Presentation (IAS 32)' and FRS 26 'Financial Instruments: Measurement (IAS 39)'

The change to the above accounting policies has resulted in only minor disclosure changes within the financial statements in particular the presentation of paid equity dividends.

The change in accounting policies has not instigated a prior year adjustment.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

TURNKEY DESIGN PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	10% Straight line method
Leasehold Property	-	10% Straight line method
Office Furniture	-	15% Reducing balance method
Motor Vehicles	-	25% Reducing balance method
Office Equipment	-	15% Reducing balance method

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

TURNKEY DESIGN PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2005

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2005	94,687
Additions	<u>1,420</u>
At 31 December 2005	<u><u>96,107</u></u>
DEPRECIATION	
At 1 January 2005	52,517
Charge for year	<u>6,815</u>
At 31 December 2005	<u><u>59,332</u></u>
NET BOOK VALUE	
At 31 December 2005	<u><u>36,775</u></u>
At 31 December 2004	<u><u>42,170</u></u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005 £	2004 £
Bank loans and overdrafts	<u>1,128</u>	<u>1,967</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2005 £	2004 £
Bank loans and overdrafts	<u>-</u>	<u>1,416</u>

5. SHARE CAPITAL

Authorised share capital:

	2005 £	2004 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>