

**TURNKEY DESIGN PARTNERSHIP  
LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR**

**31 DECEMBER 2007**

MONDAY



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A18

22/09/2008

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COMPANIES HOUSE

**CFW**

Chartered Accountants  
1 Sterling Court  
Loddington  
Kettering  
Northants  
NN14 1RZ

**TURNKEY DESIGN PARTNERSHIP LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2007**

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# TURNKEY DESIGN PARTNERSHIP LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

|                                                                | Note     | 2007<br>£ | 2006<br>£ |
|----------------------------------------------------------------|----------|-----------|-----------|
| <b>FIXED ASSETS</b>                                            | <b>2</b> |           |           |
| Tangible assets                                                |          | 32,772    | 35,824    |
| <b>CURRENT ASSETS</b>                                          |          |           |           |
| Debtors                                                        |          | 114,226   | 105,573   |
| Cash at bank and in hand                                       |          | 68,476    | 35,790    |
|                                                                |          | 182,702   | 141,363   |
| <b>CREDITORS: Amounts falling due within one year</b>          | <b>3</b> | 115,048   | 85,388    |
| <b>NET CURRENT ASSETS</b>                                      |          | 67,654    | 55,975    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | 100,426   | 91,799    |
| <b>CREDITORS: Amounts falling due after more than one year</b> | <b>4</b> | -         | 3,260     |
| <b>PROVISIONS FOR LIABILITIES</b>                              |          | 4,111     | 4,046     |
|                                                                |          | 96,315    | 84,493    |
| <b>CAPITAL AND RESERVES</b>                                    |          |           |           |
| Called-up equity share capital                                 | <b>5</b> | 200       | 200       |
| Profit and loss account                                        |          | 96,115    | 84,293    |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          | 96,315    | 84,493    |

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

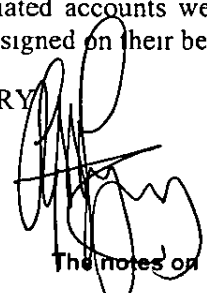
The directors acknowledge their responsibilities for

- (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 and authorised for issue on 26 March 2008, and are signed on their behalf by

SDS GREGORY  
Director



The notes on pages 2 to 3 form part of these abbreviated accounts

# **TURNKEY DESIGN PARTNERSHIP LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2007**

### **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 2007)

#### **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

#### **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 |
| Office Equipment   | - | 15% Reducing balance method |

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **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

# TURNKEY DESIGN PARTNERSHIP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

### 2 FIXED ASSETS

|                            | Tangible<br>Assets<br>£ |
|----------------------------|-------------------------|
| <b>COST</b>                |                         |
| At 1 January 2007          | 100,724                 |
| Additions                  | <u>2,452</u>            |
| <b>At 31 December 2007</b> | <u><b>103,176</b></u>   |
| <b>DEPRECIATION</b>        |                         |
| At 1 January 2007          | 64,900                  |
| Charge for year            | <u>5,504</u>            |
| <b>At 31 December 2007</b> | <u><b>70,404</b></u>    |
| <b>NET BOOK VALUE</b>      |                         |
| <b>At 31 December 2007</b> | <u><b>32,772</b></u>    |
| At 31 December 2006        | <u>35,824</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

|                           | 2007<br>£    | 2006<br>£    |
|---------------------------|--------------|--------------|
| Bank loans and overdrafts | <u>2,988</u> | <u>3,260</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

|                           | 2007<br>£ | 2006<br>£    |
|---------------------------|-----------|--------------|
| Bank loans and overdrafts | <u>-</u>  | <u>3 260</u> |

### 5. SHARE CAPITAL

**Authorised share capital:**

|                                  | 2007<br>£    | 2006<br>£    |
|----------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1 000</u> |

**Allotted, called up and fully paid:**

|                            | 2007<br>No | £          | 2006<br>No | £          |
|----------------------------|------------|------------|------------|------------|
| Ordinary shares of £1 each | <u>200</u> | <u>200</u> | <u>200</u> | <u>200</u> |