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INITIALS	LA.

Company Registration No. 3024621 (England and Wales)

MCCARTHY (U.K.) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2005



MCCARTHY (U.K.) LIMITED

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MCCARTHY (U.K.) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JULY 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		5,087		2,877
Investments	2		15,000		15,000
			<u>20,087</u>		<u>17,877</u>
Current assets					
Debtors		251,608		206,515	
Cash at bank and in hand		221,436		171,285	
		<u>473,044</u>		<u>377,800</u>	
Creditors: amounts falling due within one year		<u>(283,056)</u>		<u>(344,130)</u>	
Net current assets			<u>189,988</u>		<u>33,670</u>
Total assets less current liabilities			<u>210,075</u>		<u>51,547</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>210,073</u>		<u>51,545</u>
Shareholders' funds			<u>210,075</u>		<u>51,547</u>

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 and with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the board on 4/2/06

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A W McCarthy
Director

MCCARTHY (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2005

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 June 2002).

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:

Fixtures, fittings & equipment	25% per annum - reducing balance
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1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with the FRSSE.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 August 2004	8,942	15,000	23,942
Additions	3,906	-	3,906
At 31 July 2005	12,848	15,000	27,848
Depreciation			
At 1 August 2004	6,065	-	6,065
Charge for the year	1,696	-	1,696
At 31 July 2005	7,761	-	7,761
Net book value			
At 31 July 2005	5,087	15,000	20,087
At 31 July 2004	2,877	15,000	17,877

MCCARTHY (U.K.) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2005

3	Share capital	2005 £	2004 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>