

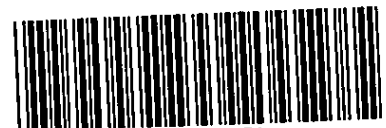
COMPANY REGISTRATION NUMBER 4937310

LEE McKEAN LIMITED
ABBREVIATED ACCOUNTS
31 OCTOBER 2006

BUTLER ACCOUNTANCY SERVICES LTD

Chartered Accountants
Phoenix House
Kingmoor Road
Carlisle
Cumbria
CA3 9QJ

WEDNESDAY



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COMPANIES HOUSE

LEE McKEAN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2006

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LEE McKEAN LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2006

	Note	2006 £	2005 £
CURRENT ASSETS			
Debtors		250	8,394
Cash at bank and in hand		<u>3,527</u>	<u>1,873</u>
		3,777	10,267
CREDITORS: Amounts falling due within one year			
		<u>1,744</u>	-
NET CURRENT ASSETS		<u>2,033</u>	<u>10,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,033</u>	<u>10,267</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	200	200
Profit and loss account		<u>1,833</u>	<u>10,067</u>
SHAREHOLDERS' FUNDS		<u>2,033</u>	<u>10,267</u>

The director is 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 director acknowledges his responsibility 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 and signed by the director on 18/10/07


MR L H McKEAN

LEE McKEAN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2006

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 Financial Reporting Standard for Smaller Entities (effective January 2005)

FRSSE 2005 was adopted during the year for the preparation of the financial statements. There has been no material effect on the accounts due to the change in accounting policy.

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

This change in accounting policy has resulted in no prior year adjustment for the company.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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.

LEE McKEAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2006

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

LEE McKEAN LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF LEE McKEAN
LIMITED**

YEAR ENDED 31 OCTOBER 2006

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 October 2006, set out on pages 1 to 3

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



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Chartered Accountants

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12/10/07