REGISTERED NUMBER: 132021 (Scotland)

# ABBREVIATED UNAUDITED ACCOUNTS

## FOR THE YEAR ENDED 31 MAY 2007

## FOR

## THE BYRNE PARTNERSHIP LTD

FRIDAY
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SCT 28/03/2008 777
COMPANIES HOUSE

McCreath & Co.

Chartered Accountants

**THE BYRNE PARTNERSHIP LTD**

**COMPANY INFORMATION**
**for the Year Ended 31 May 2007**

| | |
|---|---|
| **DIRECTORS:** | E Byrne<br>Mrs J Byrne |
| **SECRETARY:** | E Byrne |
| **REGISTERED OFFICE:** | Maisondieu<br>Kelso<br>Roxburghshire<br>TD5 8JW |
| **REGISTERED NUMBER:** | 132021 (Scotland) |
| **ACCOUNTANTS:** | McCreath & Co<br>Chartered Accountants<br>Bank House<br>20a Strathearn Road<br>Edinburgh<br>EH9 2AB |

**THE BYRNE PARTNERSHIP LTD**

**ABBREVIATED BALANCE SHEET**
**31 May 2007**

| | Notes | 2007 £ | £ | 2006 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 2,142 | | 1,371 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 74,366 | | 39,327 | |
| Cash at bank | | 52,007 | | 20,855 | |
| | | 126,373 | | 60,182 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 89,170 | | 28,179 | |
| **NET CURRENT ASSETS** | | | 37,203 | | 32,003 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 39,345 | | 33,374 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | (23,983) | | (12,216) |
| **PROVISIONS FOR LIABILITIES** | | | (8) | | |
| **NET ASSETS** | | | 15,354 | | 21,158 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 15,254 | | 21,058 |
| **SHAREHOLDERS' FUNDS** | | | 15,354 | | 21,158 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 financial statements were approved by the Board of Directors on 25/3/08 and were signed on its behalf by

E Byrne Director

The notes form part of these abbreviated accounts

## NOTES TO THE ABBREVIATED ACCOUNTS
**for the Year Ended 31 May 2007**

### 1 ACCOUNTING POLICIES

**Accounting convention**
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**
Turnover represents net invoiced sales of services, excluding value added tax

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

| | |
|---|---|
| Plant and machinery etc | 25% on reducing balance |

**Deferred tax**
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Foreign currencies**
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

**Pensions**
The company operates a defined contribution pension scheme The assets of the scheme are held separately from those of the company in an independently administered fund Contributions payable for the year are charged in the profit and loss account

**Amounts recoverable on contracts**
Amounts recoverable on contracts are stated at the value of turnover attributed to the stage of completion on each individual contract less payments on account received and receivable

### 2 TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 June 2006 | 4,115 |
| Additions | 1,488 |
| At 31 May 2007 | 5,603 |
| **DEPRECIATION** | |
| At 1 June 2006 | 2,744 |
| Charge for year | 717 |
| At 31 May 2007 | 3,461 |
| **NET BOOK VALUE** | |
| At 31 May 2007 | 2,142 |
| At 31 May 2006 | 1,371 |



continued

**NOTES TO THE ABBREVIATED ACCOUNTS continued**
**for the Year Ended 31 May 2007**

## 3 CALLED UP SHARE CAPITAL

| Authorised Number | Class | Nominal value | 2007 £ | 2006 £ |
|---|---|---|---|---|
| 10,000 | Ordinary | £1 | 10,000 | 10,000 |

| Allotted, issued and fully paid Number | Class | Nominal value | 2007 £ | 2006 £ |
|---|---|---|---|---|
| 100 | Ordinary | £1 | 100 | 100 |

## 4 TRANSACTIONS WITH DIRECTORS

During the year the directors continued to provide the company with interest free loan accounts for which there are no fixed terms of repayment
At the balance sheet date E Byrne was owed £23,371 (2006 £8,234) and J Byrne £611 (2006 £3,982)

The loan account of J Byrne was overdrawn during the year with a maximum balance of £1,196