

Unaudited Abbreviated Accounts

For The Year Ended 31 May 2004

for

Wm. Donnelly & Company Limited



Wm. Donnelly & Company Limited

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For The Year Ended 31 May 2004**

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Wm. Donnelly & Company Limited

**Company Information
For The Year Ended 31 May 2004**

DIRECTOR: L Donnelly

SECRETARY: G Cavanagh

REGISTERED OFFICE: 117 Cadzow Street
Hamilton
ML3 6AJ

REGISTERED NUMBER: 134404 (Scotland)

ACCOUNTANTS: ATKINSON DONNELLY
Chartered Accountants
117 CADZOW STREET
HAMILTON
ML3 6JA

Wm. Donnelly & Company Limited

**Abbreviated Balance Sheet
31 May 2004**

		<u>31.5.04</u>		<u>31.5.03</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		149,701		104,492
CURRENT ASSETS:					
Stocks		8,920		10,498	
Debtors		254,586		255,622	
Cash at bank and in hand		101,528		28,728	
		<u>365,034</u>		<u>294,848</u>	
CREDITORS: Amounts falling due within one year	3	<u>183,434</u>		<u>151,372</u>	
NET CURRENT ASSETS:			<u>181,600</u>		<u>143,476</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>331,301</u>		<u>247,968</u>
CREDITORS: Amounts falling due after more than one year	3		<u>35,816</u>		<u>-</u>
			<u><u>£295,485</u></u>		<u><u>£247,968</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>295,385</u>		<u>247,868</u>
SHAREHOLDERS' FUNDS:			<u><u>£295,485</u></u>		<u><u>£247,968</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

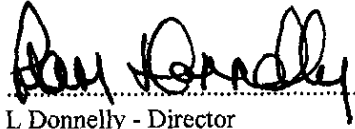
The notes form part of these abbreviated accounts

Wm. Donnelly & Company Limited

**Abbreviated Balance Sheet
31 May 2004**

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'L. Donnelly', is written over a horizontal dotted line.

L Donnelly - Director

Approved by the Board on

The notes form part of these abbreviated accounts

Wm. Donnelly & Company Limited

**Notes to the Abbreviated Accounts
For The Year Ended 31 May 2004**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company and its parent undertaking comprise a small group. The company has taken advantage of the exemption provided by s.248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures & Fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office Equipment	- 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Wm. Donnelly & Company Limited

**Notes to the Abbreviated Accounts
For The Year Ended 31 May 2004**

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 June 2003	190,973
Additions	97,697
Disposals	<u>(22,699)</u>
At 31 May 2004	<u>265,971</u>
DEPRECIATION:	
At 1 June 2003	86,480
Charge for year	43,648
Eliminated on disposals	<u>(13,858)</u>
At 31 May 2004	<u>116,270</u>
NET BOOK VALUE:	
At 31 May 2004	<u>149,701</u>
At 31 May 2003	<u>104,492</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.5.04	31.5.03
	<u>£</u>	<u>£</u>
Bank overdrafts	<u>-</u>	<u>8,664</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.5.04	31.5.03
			<u>£</u>	<u>£</u>
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.04	31.5.03
			<u>£</u>	<u>£</u>
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

The directors consider the ultimate parent company to be WJD Property Limited, a company registered in Scotland whose registered number is 147892.

6. RELATED PARTY DISCLOSURES

Wm Donnelly and Company Limited is a wholly owned subsidiary of WJD Property Limited, which it also trades with. During the year Wm Donnelly and Company Limited received services to the value of £20,000 (2003 - £18,000).

Wm. Donnelly & Company Limited

**Report of the Accountants to the Director of
Wm. Donnelly & Company Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2004 set out on pages two to nine and you consider that the company is exempt from an audit.

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



ATKINSON DONNELLY
Chartered Accountants
117 CADZOW STREET
HAMILTON
ML3 6JA

Date: