

Abbreviated Unaudited Accounts
For The Year Ended 31 May 2007
for
Wm. Donnelly & Company Limited

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Wm. Donnelly & Company Limited

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For The Year Ended 31 May 2007**

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Wm Donnelly & Company Limited

**Company Information
For The Year Ended 31 May 2007**

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 2007**

		<u>31.5.07</u>		<u>31 5 06</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		101,357		121,157
CURRENT ASSETS:					
Stocks		29,444		4,000	
Debtors		320,430		368,451	
Cash at bank and in hand		228,735		136,908	
		<u>578,609</u>		<u>509,359</u>	
CREDITORS. Amounts falling due within one year	3	<u>195,620</u>		<u>214,248</u>	
NET CURRENT ASSETS			<u>382,989</u>		<u>295,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>484,346</u>		<u>416,268</u>
CREDITORS Amounts falling due after more than one year	3				5,666
			<u>£484,346</u>		<u>£410,602</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>484,246</u>		<u>410,502</u>
SHAREHOLDERS' FUNDS:			<u>£484,346</u>		<u>£410,602</u>

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 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

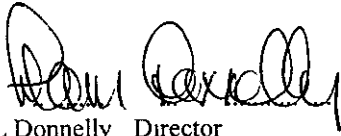
The notes form part of these abbreviated accounts

Wm. Donnelly & Company Limited

**Abbreviated Balance Sheet
31 May 2007**

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 director on 12/12/07 and were signed by

A handwritten signature in black ink, appearing to read 'L. Donnelly', written in a cursive style.

L Donnelly Director

The notes form part of these abbreviated accounts

Wm Donnelly & Company Limited

Notes to the Abbreviated Accounts For The Year Ended 31 May 2007

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 January 2005).

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

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 2007**

2 TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST	
At 1 June 2006	271,295
Additions	16,592
Disposals	<u>(19,900)</u>
At 31 May 2007	<u>267,987</u>
DEPRECIATION:	
At 1 June 2006	150,136
Charge for year	29,039
Eliminated on disposals	<u>(12,545)</u>
At 31 May 2007	<u>166,630</u>
NET BOOK VALUE:	
At 31 May 2007	<u>101,357</u>
At 31 May 2006	<u>121,157</u>

3 CREDITORS

The following secured debts are included within creditors

	31 5 07	31 5 06
	£	£
Hire purchase contracts	<u>5,666</u>	<u>37,609</u>

4 CALLED UP SHARE CAPITAL

Authorised				
Number	Class	Nominal value	31.5.07	31 5 06
		£1	£	£
10,000	Ordinary		<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid				
Number	Class	Nominal value	31.5.07	31 5 06
		£1	£	£
100	Ordinary		<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

Wm Donnelly & Company Limited

**Notes to the Abbreviated Accounts
For The Year Ended 31 May 2007**

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 £40,000 (2006 £40,000). The inter company balance due by Wm Donnelly and Company Ltd at the year end was £58,239.

It also had transactions with an associated company, MYRA Properties Ltd, and the balance due to Wm Donnelly and Company Ltd at the year end was £89,803.

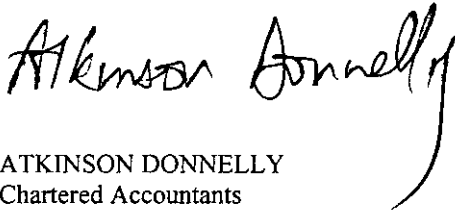
Wm. Donnelly & Company Limited

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 six) 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 2007 set out on pages nil to nil 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

14/12/07