

**Abbreviated Unaudited Accounts
For The Year Ended 31 May 2008
for
Wm. Donnelly & Company Limited**

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Wm. Donnelly & Company Limited

**Company Information
For The Year Ended 31 May 2008**

DIRECTOR: L Donnelly

SECRETARY: G Cavanagh

REGISTERED OFFICE: 117 Cadzow Street
Hamilton
ML3 6AJ

REGISTERED NUMBER: 134404 (Scotland)

ACCOUNTANTS: ATKINSON DONNELLY LLP
Chartered Accountants
117 Cadzow Street
HAMILTON
ML3 6JA

Wm. Donnelly & Company Limited

**Abbreviated Balance Sheet
31 May 2008**

		31.5.08		31 5 07	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		86,520		101,357
CURRENT ASSETS:					
Stocks		6,320		29,444	
Debtors		544,227		320,430	
Cash at bank and in hand		294,195		228,735	
		<u>844,742</u>		<u>578,609</u>	
CREDITORS: Amounts falling due within one year	3	<u>261,135</u>		<u>195,620</u>	
NET CURRENT ASSETS:			<u>583,607</u>		<u>382,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>670,127</u>		<u>484,346</u>
CREDITORS: Amounts falling due after more than one year	3		<u>15,336</u>		
			<u><u>£654,791</u></u>		<u><u>£484,346</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>654,691</u>		<u>484,246</u>
SHAREHOLDERS' FUNDS:			<u><u>£654,791</u></u>		<u><u>£484,346</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 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

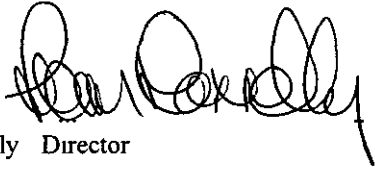
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

Wm. Donnelly & Company Limited

**Abbreviated Balance Sheet
31 May 2008**

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 11 11.08 and were signed by

A handwritten signature in black ink, appearing to read 'L. Donnelly', with a stylized flourish at the end.

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 2008

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.

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 is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

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 2008**

2 TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 June 2007	267,987
Additions	44,347
Disposals	<u>(90,586)</u>
At 31 May 2008	<u>221,748</u>
DEPRECIATION:	
At 1 June 2007	166,631
Charge for year	27,851
Eliminated on disposals	<u>(59,254)</u>
At 31 May 2008	<u>135,228</u>
NET BOOK VALUE:	
At 31 May 2008	<u>86,520</u>
At 31 May 2007	<u>101,357</u>

3 CREDITORS

The following secured debts are included within creditors

31.5.08	31 5 07
£	£
—	—
<u>—</u>	<u>—</u>

4 CALLED UP SHARE CAPITAL

Authorised			31.5.08	31 5 07
Number	Class	Nominal	£	£
		value	10,000	10,000
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid			31.5.08	31 5 07
Number	Class	Nominal	£	£
		value	100	100
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

Wm. Donnelly & Company Limited

**Notes to the Abbreviated Accounts
For The Year Ended 31 May 2008**

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 & Company Ltd paid rent to the value of £40,000 to WJD Property Limited (2006 £40,000). The inter company balance due by Wm Donnelly and Company Ltd at the year end was nil.

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 £236,234.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements 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.

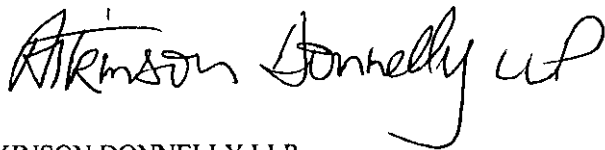
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the financial statements of the company for the year ended 31 May 2008 on pages nil to nil from the accounting records and information and explanations supplied to us

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's director and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 31 May 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



ATKINSON DONNELLY LLP
Chartered Accountants
117 Cadzow Street
HAMILTON
ML3 6JA

Date

