Registration number SC224593

SPACE PARTNERS LIMITED

Abbreviated accounts

for the year ended 30 June 2007

SATURDAY

S0YBSYF6

SCT 29/03/2008 1920

COMPANIES HOUSE

SPACE PARTNERS LIMITED

Accountants' report on the unaudited financial statements to the directors of SPACE PARTNERS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2007 set out on pages 2 to 5 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 supplied to us

Frame Kennedy & Forrest

Frame Kennedy & Forrest
Chartered Accountants
Albyn House
Union Street
Inverness
IV1 1QA

Date: 11 January 2008

SPACE PARTNERS LIMITED

Abbreviated balance sheet
as at 30 June 2007

	Notes	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Tangible assets	2		477,518		415,120
Current assets					
Debtors		14,559		8,728	
Cash at bank and in hand				43,863	
		14,559		52,591	
Creditors: amounts falling due within one year	3	(62,757)		(48,806)	
Net current (liabilities)/assets			(48,198)		3,785
Total assets less current liabilities			429,320		418,905
Creditors: amounts falling due after more than one year	4		(308,066)		(320,973)
Net assets			121,254		97,932
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			121,154		97,832
Shareholders' funds			121,254		97,932

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

SPACE PARTNERS LIMITED

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 30 June 2007

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2007 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 11 January 2008 and signed on its behalf by

Gregor Munro
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

SPACE PARTNERS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	Nil and 2% straight line
Fixtures, fittings and equipment	25% reducing balance

1.4. Deferred taxation

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 July 2006	443,699
Additions	73,392
At 30 June 2007	517,091
Depreciation	
At 1 July 2006	28,578
Charge for year	10,995
At 30 June 2007	39,573
Net book values	
At 30 June 2007	477,518
At 30 June 2006	415,121

SPACE PARTNERS LIMITED

Notes to the abbreviated financial statements for the year ended 30 June 2007

continued

3. Creditors: amounts falling due within one year	2007 £	2006 £
Creditors include the following		
Secured creditors	52,324	14,202

4. Creditors: amounts falling due after more than one year	2007 £	2006 £
Creditors include the following		
Instalments repayable after more than five years	208,344	230,695
Secured creditors	282,359	296,505

5. Share capital	2007 £	2006 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100