G House

REGISTERED NUMBER: 249949 (Scotland)

ACUMEN
accountants + advisors

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

FOR

ERIC FAULDS ASSOCIATES LIMITED



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for the Year Ended 30 June 2007

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ERIC.FAULDS ASSOCIATES LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2007

DIRECTORS:	E Faulds Mrs A Faulds
SECRETARY	Mrs A Faulds
REGISTERED OFFICE:	Kebbaty Manse Midmar Aberdeenshire AB51 7QD
REGISTERED NUMBER.	249949 (Scotland)
ACCOUNTANTS:	Acumen Accountants and Advisors Limited Bon Accord House Riverside Drive Aberdeen AB11 7SL

ERIC FAULDS ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET
30 June 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		2,279		3,504
CURRENT ASSETS					
Debtors		73,213		71,123	
Cash at bank		73,892		63,507	
		147,105		134,630	
CREDITORS					
Amounts falling due within one year		9,173		18,990	
NET CURRENT ASSETS			137,932		115,640
TOTAL ASSETS LESS CURRENT LIABILITIES			140,211		119,144
PROVISIONS FOR LIABILITIES			104		201
NET ASSETS			140,107		118,943
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			140,007		118,843
SHAREHOLDERS' FUNDS			140,107		118,943

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 29 February 2008 and were signed on its behalf by

E Faulds Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 30 June 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 goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

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

Computer equipment	25% on cost

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2006 and 30 June 2007	4,898
DEPRECIATION	
At 1 July 2006	1,394
Charge for year	1,225
At 30 June 2007	2,619
NET BOOK VALUE	
At 30 June 2007	2,279
At 30 June 2006	3,504

3 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary Shares	£1	1,000	1,000

Allotted, issued and fully paid

Number	Class	Nominal value	2007 £	2006 £
100	Ordinary Shares	£1	100	100

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 30 June 2007 and 30 June 2006

	2007 £	2006 £
Mrs A Faulds		
Balance outstanding at start of year	50,000	
Balance outstanding at end of year	53,725	50,000
Maximum balance outstanding during year	53,725	50,000

This loan is interest free and there are no fixed repayment terms

continued

NOTES TO THE ABBREVIATED ACCOUNTS continued
for the Year Ended 30 June 2007

5 RELATED PARTY DISCLOSURES

Ann Faulds is a director and shareholder of Eric Faulds Associates Limited At 30th June 2007, she had an outstanding loan of £53725 (2006 £50,000) due to the company

Eric Faulds is a director and shareholder of the company At 30 June 2007 there was an outstanding loan of £988 due to him by the company

The loans are interest free and there are no fixed repayment terms

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF ERIC FAULDS ASSOCIATES LIMITED

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

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 one to seven 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

Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
Aberdeen
AB11 7SL

Date 19 3 08