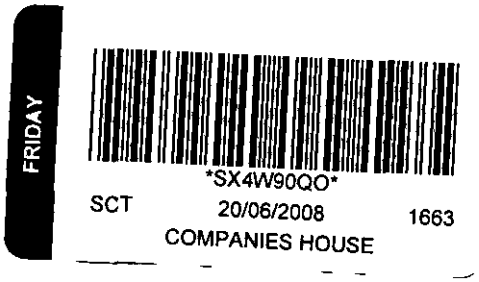
JAMESON MANAGEMENT (UK) LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

Company Registration Number SC281713



Tenon Limited
Accountants & Business Advisers
5 Kings Place
Perth
PH2 8AA

JAMESON MANAGEMENT (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

JAMESON MANAGEMENT (UK) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	£	2006 £	£
Fixed assets	2				
Tangible assets			3,060		3,871
Current assets					
Debtors		15,681		20,161	
Cash at bank and in hand		43,060		5,102	
		58,741		25,263	
Creditors. Amounts falling due within one year		(246,624)		(186,381)	
Net current liabilities			(187,883)		(161,118)
Total assets less current liabilities			(184,823)		(157,247)
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(184,825)		(157,249)
Shareholder's funds			(184,823)		(157,247)

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 11 June 2008, and are signed on their behalf by

Elaine Halley
Director

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

Cash flow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 "Cash flow statements" from the requirement to produce a cash flow statement on the grounds that it is a small company

Turnover

Turnover represents the total invoice value, excluding value added tax, for providing management consultancy during the period

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Plant & Machinery	15% Reducing Balance	
Office Equipment	15% Reducing Balance	& 33% straight line

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

No deferred tax asset has been recognised in these financial statements as its recoverability at this stage is relatively uncertain

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Non monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

1. **Accounting policies** *(continued)*

Going concern

During the year the company made a pre tax loss of £27,576 (2006 £94,890) At the balance sheet date the company had a deficiency of assets of £184,823 (2006 £157,247) The company meets its day to day working capital requirements from the support of the directors and their businesses The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future

On this basis the directors believe it is appropriate to prepare the accounts on a going concern basis

2 **Fixed assets**

	Tangible Assets £
Cost	
At 1 January 2007	5,579
Additions	135
At 31 December 2007	5,714
Depreciation	
At 1 January 2007	1,708
Charge for year	946
At 31 December 2007	2,654
Net book value	
At 31 December 2007	3,060
At 31 December 2006	*3,871*

3. **Related party transactions**

Included within trade creditors (see note 6) is a balance of £132,359 from Jameson Management Inc, a related party by virtue of common control This balance is unsecured, interest free and repayable on demand Included within other creditors (see note 6) is a loan of £35,247 from Cherrybank Dental, a related party by virtue of common control This loan is unsecured, interest free and repayable on demand Included within other creditors is a loan from Elaine Halley, director of £26,552 This loan is unsecured, interest free and repayable on demand

4 Share capital

Authorised share capital:

	2007 £	*2006 £*
50 Ordinary 'A' shares of £1 each	50	*50*
50 Ordinary 'B' shares of £1 each	50	*50*
	100	*100*

Allotted, called up and fully paid

	2007 No	£	*2006 No*	*£*
Ordinary 'A' shares of £1 each	1	1	*1*	*1*
Ordinary 'B' shares of £1 each	1	1	*1*	*1*
	2	2	*2*	*2*