

CRD ASSOCIATES (UK) LIMITED

Abbreviated Statutory Accounts

For the year ended 31st March 2007

Company No. 5389750 (England and Wales)

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CRD ASSOCIATES (UK) LIMITED

Abbreviated Balance Sheet As At 31st March 2007

| | Notes | <u>2007</u> | | <u>2006</u> | |
|---|-------|--------------|--------------|--------------|---------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 577 | | 335 |
| Current assets | | | | | |
| Debtors | | 5,546 | | 14,793 | |
| Cash at Bank | | <u>8,631</u> | | <u>-</u> | |
| | | 14,177 | | 14,793 | |
| Creditors: Amounts falling due within one year | | <u>8,257</u> | | <u>4,779</u> | |
| Net current assets | | | <u>5,920</u> | | <u>10,014</u> |
| Total assets less current liabilities: | | | <u>6,497</u> | | <u>10,349</u> |
| Capital and reserves | | | | | |
| Called Up Share Capital | 3 | | 100 | | 100 |
| Profit and Loss Account | | | <u>6,397</u> | | <u>10,249</u> |
| Shareholders' funds | | | <u>6,497</u> | | <u>10,349</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2007. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2007 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 13.10.09 and signed on its behalf.



C R Dale
Director

The notes on pages 2 to 3 form part of these financial statements

CRD ASSOCIATES (UK) LIMITED

Notes to the abbreviated accounts for the year ended 31st March 2007

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their useful lives on the following bases:

| | |
|--------------------|----------------------------|
| Computer Equipment | straight line over 2 years |
|--------------------|----------------------------|

No depreciation has been provided on Freehold Property as, in the opinion of the directors, Market Value is in excess of cost.

1.4 Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates that have been enacted by the balance sheet date.

2. TangibleFixed assets

| | Total £ |
|------------------------|--------------|
| Cost | |
| At 1 April 2006 | 669 |
| Additions | <u>1,155</u> |
| At 31 March 2007 | <u>1,824</u> |
| Depreciation | |
| At 1 April 2006 | 334 |
| Charge for year | <u>913</u> |
| At 31 March 2007 | <u>1,247</u> |
| Net book values | |
| At 31 March 2007 | <u>577</u> |
| At 31 March 2006 | <u>335</u> |

CRD ASSOCIATES (UK) LIMITED

Notes to the abbreviated accounts for the year ended 31st March 2007

3. Called up share capital

| | <u>2007</u> £ | <u>2006</u> £ |
|--|------------------|------------------|
| Authorised: | | |
| Ordinary shares of £1 each | <u>10,000</u> | <u>10,000</u> |
| Allotted, called up and fully paid: | | |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> |