

Registered in England No 1939468

## Steve Greenwood and Associates Limited

### Abbreviated Accounts

1 October 2005

to

30 September 2006



## ACCOUNTING POLICIES

### Accounting convention

The accounts within the annual report have been prepared on the going concern basis. They are in accordance with UK, and except for the lack of a cash flow statement, international accounting standards.

### Turnover

Turnover represents income earned in respect of the period.

### Depreciation of fixed assets

Fixed assets, after allowance for residual values, are written off over their remaining useful economic lives by equal annual instalments.

	Deemed life in years
Tangibles	
Plant and machinery etcetera	4

The deemed life is for acquisitions as new, the deemed life for assets acquired second hand is the remainder or half of the deemed life from new, whichever is the greater.

### Stocks

Stock, which includes work in progress, is stated at the lower of cost and net realisable value. There are no attributable overheads.

### Pensions and other post retirement benefits

Pension provision is made for directors by contributions to personal pension schemes. The charge represents premiums payable during the period.

### Deferred Taxation

Provision is made for at the appropriate or current tax rate in respect of any possible liability due to timing differences between recognition of events for taxation and accounting purposes. Recognition of any possible asset due to timing differences as above is only recognised to the extent that recovery is reasonably certain.

### Leasing and rental

Fixed assets leased under finance leases are capitalised and depreciated in the normal way. The finance charges are allocated to interest payable over the primary period of the lease. Payments under operating rental agreements are written off as incurred.

### Repairs and renewals

Expenditure of up to £1000 on an item, excluding items treated as part of a project over £1000, is written off in the period incurred even if it represented an addition or improvement.

## BALANCE SHEET


As at 30 September	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	2	259	519
<b>Current assets</b>			
Stocks		0	1,515
Debtors		17,914	0
Cash at bank and in hand		125,996	110,886
		<b>143,910</b>	<b>112,401</b>
<b>Creditors: amounts falling due within one year</b>		<b>(43,818)</b>	<b>(33,698)</b>
<b>Net current assets</b>		<b>100,092</b>	<b>78,703</b>
<b>Creditors: amounts falling due after more than one year</b>	3	<b>(5)</b>	<b>(40)</b>
		<b>100,346</b>	<b>79,182</b>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		99,346	78,182
		<b>100,346</b>	<b>79,182</b>

For the period to the balance sheet date the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 from audit of accounts. Members have not required the company to obtain an audit of its accounts under subsection (2) of section 249B of the Act.

The directors acknowledge their responsibilities for: safeguarding the assets of the company; preventing and detecting fraud and other irregularities; ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985 and; preparing accounts which give a true and fair view of the state of affairs of the company as at the period end and of its results for the period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts.

These statements are prepared in accordance with the special provisions of Part VII of the Act relating to small companies.

Approved by the board on 22 November 2006 and signed on its behalf.

  
S W Greenwood  
Director.

## NOTES TO THE ACCOUNTS

	2006	2005		
	£	£		
<b>1 Transactions involving directors</b>				
Contracts				
Provision of office accommodation	390	390		
Transactions with the following in which the director named thereafter has an interest				
Supply of services to				
Applied Management (AML) Ltd.                      S W Greenwood 33%	164,907	168,231		
Balances at period end due from				
Applied Management (AML) Ltd.	17,914	0		
<b>2 Tangible fixed assets comprises plant and machinery</b>				
Cost				
Opening balance	1,287	1,287		
Amortisation				
Opening balance	768	509		
Charge for the period	260	259		
Closing balance	1,028	768		
Net book amount				
Closing balance	259	519		
Opening balance	519			
<b>3 Creditors: amounts falling due after more than one year</b>				
Taxation	5	40		
<b>4 Share capital</b>				
	2006	2005		
Equity ordinary shares of £1 each	No	No		
Authorised	10,000	10,000	10,000	10,000
Allotted, called up and fully paid	1,000	1,000	1,000	1,000