

TALON MANAGEMENT LIMITED

Company Number: 2684485

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2006

BURNS & CO
CHARTERED CERTIFIED ACCOUNTANTS



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TALON MANAGEMENT LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2006

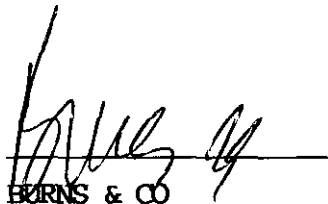
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ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL ACCOUNTS TO THE DIRECTOR OF
TALON MANAGEMENT LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial accounts, from which the abbreviated financial accounts (set out on pages 2 to 5) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial accounts for the Year ended 31st January 2006, set out on pages 3 to 9, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'



BURNS & CO
Chartered Certified Accountants
181-183 Summer Road
Erdington
Birmingham
B23-6DX

Dated:

4/7/06

TALON MANAGEMENT LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST JANUARY 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	2,852	3,634
CURRENT ASSETS			
Debtors		979,147	747,044
Investments		2,000	-
Cash at Bank and in Hand		35	1,927
		<u>981,182</u>	<u>748,971</u>
CREDITORS : Amounts Falling			
Due within One Year	3	(617,937)	(439,880)
NET CURRENT ASSETS		<u>363,245</u>	<u>309,091</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>366,097</u>	<u>312,725</u>
CREDITORS : Amounts Falling			
Due After more than One Year	3	<u>162,466</u>	<u>123,191</u>
		<u>£ 203,631</u>	<u>£ 189,534</u>
CAPITAL AND RESERVES			
Share Capital	4	53,000	53,000
Profit and Loss Account		<u>150,631</u>	<u>136,534</u>
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>£ 203,631</u>	<u>£ 189,534</u>

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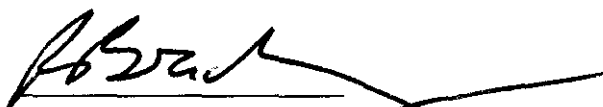
TALON MANAGEMENT LIMITEDABBREVIATED BALANCE SHEET(CONTINUED)AS AT 31ST JANUARY 2006

The director considers that for the Year ended 31st January 2006 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibility for ensuring that the company keeps 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 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 accounts, so far as applicable to the company.

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

Signed on behalf of the
board of directors



Mr. P.R. Bradley
Director

Approved by the board:



The notes on pages 4 to 5 form part of these accounts.

TALON MANAGEMENT LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2006**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

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

Fixtures and Fittings	20% on W.D.V.
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Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

2. FIXED ASSETS

	<u>Tangible Assets</u>
	£
COST	
At 1st February 2005	13,229
Additions in Year	488
Disposals in Year	(2,223)
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At 31st January 2006	11,494
	<hr/>
DEPRECIATION	
At 1st February 2005	9,595
Write off on Disposal	(1,705)
Charge for Year	752
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At 31st January 2006	8,642
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NET BOOK VALUE	
At 31st January 2006	2,852
	<hr/>
At 31st January 2005	3,634
	<hr/>

TALON MANAGEMENT LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 20063. CREDITORSSECURED BORROWINGS:

The finance agreements of £ 676,800 (2005 £ 472,055), are secured by a first legal charge over finance agreements with the mortgagee.

4. SHARE CAPITAL

	<u>2006</u> £	<u>2005</u> £
Authorised Ordinary Shares of £1 Each	100,000	100,000
Allotted, Issued and Fully Paid	53,000	53,000

5. RELATED PARTY TRANSACTIONS

Mr.P.Bradley being the sole director and majority shareholder is the ultimate controller. Transactions within his directors loan account during the year amounted to £ 9,794 (2005 £ 26). He owed the company £ 10,000 at the year end. At the end of January 2005 the company owed him £145.