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O'Connor Design Limited

Abbreviated Accounts

for the Year Ended 31 December 2005

Registration number: 4618887



O'Connor Design Limited

Contents Page for the Year Ended 31 December 2005

Accountants' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 5

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Accountants' Report to the Directors on the Unaudited Financial Statements of
O'Connor Design Limited**

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Bentley Jennison
Chartered Accountants

The Hamlet
Hornbeam Park
Harrogate
HG2 8RE

11 April 2006

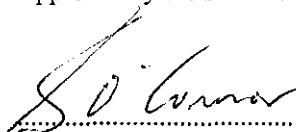
O'Connor Design Limited
Abbreviated Balance Sheet as at 31 December 2005

		2005	2004
	Note	£	£
Fixed assets			
Intangible assets	2	80,500	92,000
Tangible assets	2	<u>24,199</u>	<u>32,792</u>
		104,699	124,792
Current assets			
Stocks		500	500
Debtors		203,988	145,666
Cash at bank and in hand		<u>116,696</u>	<u>58,582</u>
		321,184	204,748
Creditors: Amounts falling due within one year		<u>(242,125)</u>	<u>(203,830)</u>
Net current assets		<u>79,059</u>	<u>918</u>
Total assets less current liabilities		183,758	125,710
Creditors: Amounts falling due after more than one year		(15,792)	(18,093)
Provisions for liabilities		<u>-</u>	<u>(535)</u>
Net assets		<u><u>167,966</u></u>	<u><u>107,082</u></u>
Capital and reserves			
Called up share capital	3	7,500	7,500
Profit and loss account		<u>160,466</u>	<u>99,582</u>
Equity shareholders' funds		<u><u>167,966</u></u>	<u><u>107,082</u></u>

For the financial year ended 31 December 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 11 April 2006 and signed on its behalf by:



S P O'Connor
Director



A E O'Connor
Director

O'Connor Design Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2005

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents amounts invoiced, net of value added tax, in respect of the sale of goods and services to customers.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	10 years
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Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Computer equipment	33.3% straight line basis

O'Connor Design Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2005

..... *continued*

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

O'Connor Design Limited

Notes to the abbreviated accounts for the Year Ended 31 December 2005

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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 January 2005	115,000	47,741	162,741
Additions	-	2,802	2,802
Disposals	-	(3,696)	(3,696)
As at 31 December 2005	<u>115,000</u>	<u>46,847</u>	<u>161,847</u>
Depreciation			
As at 1 January 2005	23,000	14,949	37,949
Eliminated on disposal	-	(1,877)	(1,877)
Charge for the year	11,500	9,576	21,076
As at 31 December 2005	<u>34,500</u>	<u>22,648</u>	<u>57,148</u>
Net book value			
As at 31 December 2005	<u>80,500</u>	<u>24,199</u>	<u>104,699</u>
As at 31 December 2004	<u>92,000</u>	<u>32,792</u>	<u>124,792</u>

3 Share capital

	2005 £	2004 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
7,500 Ordinary shares of £1 each	<u>7,500</u>	<u>7,500</u>

4 Related parties