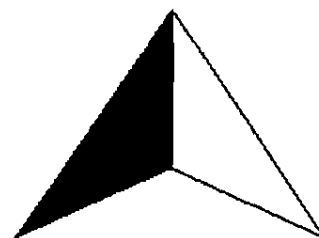


CROUGHAN LIMITED
ABBREVIATED ACCOUNTS
30 SEPTEMBER 2007



Mills McKown

CHARTERED CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS

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CROUGHAN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2007

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CROUGHAN LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		5,552	7,031
CURRENT ASSETS			
Stocks		4,430	4,590
Debtors		33,498	36,747
Cash at bank and in hand		20,011	12,115
		57,939	53,452
CREDITORS: Amounts falling due within one year		90,247	66,562
NET CURRENT LIABILITIES		(32,308)	(13,110)
TOTAL ASSETS LESS CURRENT LIABILITIES		(26,756)	(6,079)
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		(26,856)	(6,179)
DEFICIT		(26,756)	(6,079)

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 28/1/08


K E CROUGHAN

The notes on page 1 form part of these abbreviated accounts.

CROUGHAN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Office Fixtures & Equipment	- 25% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Computer Equipment	- 25% Reducing Balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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

CROUGHAN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2007

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2006	9,373
Additions	<u>369</u>
At 30 September 2007	<u>9,742</u>
DEPRECIATION	
At 1 October 2006	2,342
Charge for year	<u>1,848</u>
At 30 September 2007	<u>4,190</u>
NET BOOK VALUE	
At 30 September 2007	<u>5,552</u>
At 30 September 2006	<u>7,031</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>