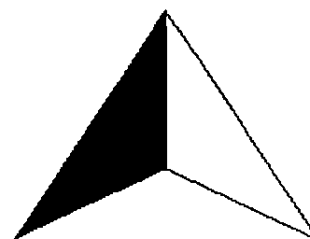


**CROUGHAN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2006**



***Mills McKown***

**CHARTERED CERTIFIED ACCOUNTANTS**  
**AND REGISTERED AUDITORS**

85 Union Street,  
Oldham OL1 1PF  
Tel 0161 624 9977  
Fax 0161 652 1084  
E Mail [MILLSMCK@AOL.COM](mailto:MILLSMCK@AOL.COM)  
Web [mills-mckown.co.uk](http://mills-mckown.co.uk)

**CROUGHAN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2006**

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**CROUGHAN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 SEPTEMBER 2006**

	Note	2006	2005
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>7,031</u>	-
<b>CURRENT ASSETS</b>			
Stocks		4,590	-
Debtors		36,747	100
Cash at bank and in hand		<u>12,115</u>	-
		53,452	100
<b>CREDITORS: Amounts falling due within one year</b>		<u>66,562</u>	-
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(13,110)	100
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(6,079)</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and loss account		<u>(6,179)</u>	-
<b>(DEFICIENCY)/SHAREHOLDER'S FUNDS</b>		<u>(6,079)</u>	<u>100</u>

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 on 18/9/07

  
K E CROUGHAN

The notes on pages 2 to 3 form part of these abbreviated accounts

**CROUGHAN LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 SEPTEMBER 2006**

**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 & Equip.	- 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

**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 2006**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
Additions	9,373
<b>At 30 September 2006</b>	<u>9,373</u>
<b>DEPRECIATION</b>	
Charge for year	2,342
<b>At 30 September 2006</b>	<u>2,342</u>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2006</b>	<u>7,031</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2006 £</b>	<b>2005 £</b>
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

**Allotted, called up and fully paid**

	<b>2006 No</b>	<b>£</b>	<b>2005 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>