COMPANY REGISTRATION NUMBER 4682420

LEON & ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2007



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LEON & ASSOCIATES LIMITED ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

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ABBREVIATED BALANCE SHEET

31 MARCH 2007

	2007			2006
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			46,800	54,600
CURRENT ASSETS				-
Work-in-progress		4,970		4,880
Debtors		13,926		23,197
Cash at bank and in hand		6,843		5,863
		25,739		33,940
CREDITORS: Amounts falling due within o	ne year	15,732		21,160
NET CURRENT ASSETS			10,007	12,780
TOTAL ASSETS LESS CURRENT LIABIL	ITIES		56,807	67,380
CREDITORS: Amounts falling due after mo	re than			
one year				15,000
			56,807	52,380
			_	

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET (continued)

31 MARCH 2007

	Note	2007 £	2006 £
CAPITAL AND RESERVES			-
Called-up equity share capital	3	100	100
Profit and loss account		56,707	52,280
SHAREHOLDERS' FUNDS		56,807	52,380

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

JACK LEON

- (1) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (11) 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

Phese abbreviated accounts were approved and signed by the director on 2502.2008

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 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)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

-Financial Reporting Standard for Smaller Entities (effective January 2005)

Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover is the amount of chargeable services supplied by the company to its clients during the period under review, net 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.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the balance sheet and amortised over its estimated useful life up to a maximum of 10 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recovered.

Amortisation

Amortisation 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

Goodwill

10% per annum on a straight line basis

Fixed assets

All fixed assets are initially recorded at cost

Work in progress

Work in progress is valued at selling price Provision is made for any foreseeable losses where appropriate

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES (continued)

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.

Intangible

2. FIXED ASSETS

				1	ntangible
					Assets
					£
	COST				
	At 1 April 2006 and 31 March 2007				78,000
	DEPRECIATION				
	At 1 April 2006				23,400
	Charge for year				7,800
	Charge for year				-/,000
	At 31 March 2007				31,200
	NET BOOK VALUE				
	At 31 March 2007				46,800
	At 51 Match 2007				40,000
	At 31 March 2006				54,600
3.	SHARE CAPITAL				
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	Authorised share capital:				
				2007	2006
				£	£
	1,000 Ordinary shares of £1 each			1,000	1,000
	, , , , , , , , , , , , , , , , , , , ,				
	Allested collect up and fully noids				
	Allotted, called up and fully paid:				
		2007		2006	
		No.	£	2000 No	£
	Ordinary shares of £1 each	100	100	100	100
	Ordinary Shares of LT Each	100	100	100	-100