

LAWRENSON ASSOCIATES LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST AUGUST 2007

The directors present their report and financial statements of the company for the year ended 31st August 2007

Principal activity

The company's principal activity is structural engineering

Directors

The directors during the year and their beneficial interests in the issued share capital of the company at the beginning and end of the year were

	Ordinary shares of £1 each	
	31.8.07	31.8.06
W Lawrenson	125 shares	125 shares
H T Lawrenson	250 shares	250 Sahres

Directors responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing these financial statements, the directors are required to

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent,
- Prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors acknowledge their responsibility to keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and to enable them to ensure that the financial statements comply with the companies Act 1985. They acknowledge their responsibility to take steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

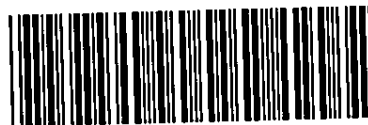
Approved by

H Lawrenson

Date

H Lawrenson
 29/5/2008

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LAWRENSON ASSOCIATES LIMITED
BALANCE SHEET
AS AT 31ST AUGUST 2007

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		31.8.07	31.8.06
FIXED ASSETS			
Tangible assets	Note 8	4,464	4,630
INTANGIBLE ASSETS			
Goodwill		<u>30,000</u>	<u>30,000</u>
		34,464	34,630
CURRENT ASSETS			
Work in progress	Note 9	750	750
Debtors	Note 10	29,835	30,888
Cash at bank and in hand		<u>15,328</u>	<u>6,621</u>
		<u>45,913</u>	<u>38,259</u>
CREDITORS: Amounts falling due within one year	Note 11	<u>68,419</u>	<u>60,708</u>
NET CURRENT LIABILITIES		<u>-22,506</u>	<u>-22,449</u>
		<u>11,958</u>	<u>12,181</u>
CAPITAL AND RESERVES			
Called up share capital		500	500
Profit and loss account		<u>11,458</u>	<u>11,681</u>
		<u>11,958</u>	<u>12,181</u>

For the year ended 31st August 2007 the company was entitled to exemption under section 249a(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2)

The directors acknowledge their responsibility for

- 1) Ensuring the company keeps accounting records which comply with section 221
- 1) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company

Approved by

H Lawrenson



Date

29/5/2008

LAWRENSON ASSOCIATES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2007

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	31.8.07	31.8.06
Turnover	133,572	120,633
Cost of sales	<u>3,993</u>	<u>1,689</u>
Gross profit	129,579	118,944
Administrative expenses	<u>67,983</u>	<u>73,361</u>
	61,596	45,583
Interest receivable	<u>159</u>	<u>241</u>
Profit/loss on ordinary activities	61,755	45,824
Provision for corporation tax due	11,978	8,598
Interim dividend paid	25,000	20,000
Provision for dividend	<u>25,000</u>	<u>20,000</u>
	61,978	48,598
	-223	-2,774
Profit forward	<u>11,681</u>	<u>14,455</u>
	<u>11,458</u>	<u>11,681</u>

LAWRENSON ASSOCIATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2007

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1 ACCOUNTANCY POLICIES

A Basis of accounting

These financial statements have been prepared under the historical cost convention

B Going concern.

The financial statements have been prepared on the going concern basis

C Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values of tangible assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows

Equipment	25% on written down values
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D Work in progress

Work in progress is valued at the lower of cost or net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

2 TURNOVER

Turnover is the total amount excluding value added tax, receivable by the company in the ordinary course of business for goods supplied and for services provided as a principal.

3 OPERATING PROFIT

31.8.07

31.8.06

Operating profit is stated after charging

Administrative expenses including

Depreciation

1,488

918

Directors emoluments

9,600

9,600

Auditors/accountants remuneration

900

900

11,988

11,418

4 STAFF COSTS

The cost of employing staff including the directors was

31.8.07

31.8.06

Wages and salaries

27,414

27,832

27,414

27,832

The average weekly number of employees during the year was

Management and administration

4

4

LAWRENSON ASSOCIATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2007

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5 DIRECTORS EMOLUMENTS

Management remuneration

31.8.07

9,600

31.8.06

9,600

6 INTEREST PAYABLE

Interest on loans repayable by instalments in less than 5 years

31.8.07

-

31.8.06

-

7 TAXATION

Corporation tax arises on the profits of £11,978

8 TANGIBLE FIXED ASSETS.

	Equipment	Computer	Total
Valuation as at 1 9 06	6,044	1,521	7,565
Additions at cost	1,322	-	1,322
As at 31 8 07	7,366	1,521	8,887
Depreciation at 1 9 06	2,056	879	2,935
Charge for the year	1,327	161	1,488
	3,383	1,040	4,423
Net book value 31 8 07	3,983	481	4,464

9 WORK IN PROGRESS

Work in progress valued at cost

31.8.07

750

31.8.06

750

10 DEBTORS

Trade debtors

31.8.07

29,835

31.8.06

30,888

11 CREDITORS

Amounts falling due within one year

Directors loan account

Provision for dividend

Tax and social security costs

Accruals and deferred income

31.8.07

16,089

25,000

26,930

400

68,419

31.8.06

17,089

20,000

20,077

3,542

60,708

Directors loan accounts are summarised as follows

31.8.07

17,089

16,089

17,089

31.8.06

34,088

17,089

34,088

LAWRENSON ASSOCIATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2007

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12 SHARE CAPITAL

Authorised

Ordinary shares of £1 each

Number 31.8.07	Value 31.8.07	Number 31.8.06	Value 31.8.06
1,000	1,000	1,000	1,000

Issued and fully paid

Ordinary shares of £1 each

500	500	500	500
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14 CAPITAL AND OTHER COMMITMENTS

Contracted for but not provided for

Authorised but not contracted for

31.8.07	31.8.06
-	-
-	-

LAWRENSON ASSOCIATES LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2007

	31.8.07	31.8.06
Fees received	- 133,572	120,633
Clients disbursements	<u>3,993</u>	<u>1,689</u>
	129,579	118,944
Wages	17,814	18,232
Subcontractor	644	-
Directors fees	9,600	9,600
Rent and rates	8,552	9,547
Repairs	1,029	1,743
Telephone	652	1,780
Heat and light	1,027	584
General expenses	553	435
Insurance	4,633	8,906
Subscriptions	5,313	4,627
Printing and stationery	4,888	3,522
Motor and travel	3,510	3,323
Advertising	-	600
Accountancy	900	900
Bank charges	399	484
Training	229	-
Depreciation	1,488	918
Web cost	700	1,417
Computer programmes	1,176	2,273
Bad debts	4,876	4,470
	<u>67,983</u>	<u>73,361</u>
	<u>61,596</u>	<u>45,583</u>