

CITY LAW LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30th APRIL 2005



REID & CO CORPORATE SERVICES LIMITED

Witan Court
305 Upper Fourth Street
Central Milton Keynes
MK9 1EH

CITY LAW LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30th APRIL 2005

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CITY LAW LIMITED
ABBREVIATED BALANCE SHEET

30th APRIL 2005

| | Note | 2005 £ | £ | 2004 £ | £ |
|--|----------|---------------|---------------|---------------|---------------|
| FIXED ASSETS | 2 | | | | |
| Tangible assets | | | 18,620 | | 18,308 |
| CURRENT ASSETS | | | | | |
| Stocks | | 25,454 | | 23,511 | |
| Debtors | | 15,409 | | 12,341 | |
| Cash at bank and in hand | | - | | 40,319 | |
| | | <u>40,863</u> | | <u>76,171</u> | |
| CREDITORS: Amounts falling due within one year | | <u>40,706</u> | | <u>54,377</u> | |
| NET CURRENT ASSETS | | | <u>157</u> | | <u>21,794</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>18,777</u> | | <u>40,102</u> |
| CREDITORS: Amounts falling due after more than one year | | | <u>8,435</u> | | <u>17,591</u> |
| | | | <u>10,342</u> | | <u>22,511</u> |
| CAPITAL AND RESERVES | | | | | |
| Called-up equity share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 10,242 | | 22,411 |
| SHAREHOLDERS' FUNDS | | | <u>10,342</u> | | <u>22,511</u> |

The directors are 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.

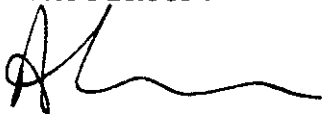
The directors acknowledge their responsibilities for:

- (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 by the directors on 7th July 2005 and are signed on their behalf by:

MR A G BROOKS



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

CITY LAW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 2005

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 June 2002).

Turnover

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

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:

Fixtures & Fittings - 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.

2. FIXED ASSETS

| | Tangible Assets £ |
|---------------------------|----------------------------------|
| COST | |
| At 1st May 2004 | 24,092 |
| Additions | <u>7,929</u> |
| At 30th April 2005 | <u>32,021</u> |
| DEPRECIATION | |
| At 1st May 2004 | 5,784 |
| Charge for year | <u>7,617</u> |
| At 30th April 2005 | <u>13,401</u> |
| NET BOOK VALUE | |
| At 30th April 2005 | <u>18,620</u> |
| At 30th April 2004 | <u>18,308</u> |

3. RELATED PARTY TRANSACTIONS

In the opinion of the director the company is controlled by Mr A G Brooks who owns 100% of the issued share capital.

CITY LAW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th APRIL 2005

4. SHARE CAPITAL

Authorised share capital:

| | 2005 | 2004 |
|--------------------------------|------------|------------|
| | £ | £ |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

Allotted, called up and fully paid:

| | 2005 | | 2004 | |
|----------------------------|------------|------------|------------|------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |
