

**Abbreviated Unaudited Accounts for the Year Ended 31 March 2006**

**for**

**London and Continental Securities Limited**

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**London and Continental Securities Limited**

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**for the Year Ended 31 March 2006**

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**London and Continental Securities Limited**

**Company Information**  
**for the Year Ended 31 March 2006**

**DIRECTOR:** R Taylor

**SECRETARY:** D G Bigg

**REGISTERED OFFICE:** Garrick House  
27a High Street  
Wimbledon  
London  
SW19 5BY

**REGISTERED NUMBER:** 1406958

**ACCOUNTANTS:** Thornton Springer LLP  
Chartered Accountants  
67 Westow Street  
Upper Norwood  
London, SE19 3RW

**London and Continental Securities Limited**

**Abbreviated Balance Sheet**

**31 March 2006**

	Notes	31.3.06 £	31.3.05 £
<b>FIXED ASSETS</b>			
Tangible assets	2	5,704	10,711
Investments	3	10,850	10,850
		<u>16,554</u>	<u>21,561</u>
<b>CURRENT ASSETS</b>			
Stocks		1,588,606	759,001
Debtors		691,578	552,866
		<u>2,280,184</u>	<u>1,311,867</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	2,178,322	1,217,052
<b>NET CURRENT ASSETS</b>		<u>101,862</u>	<u>94,815</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>118,416</u>	<u>116,376</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account		118,316	116,276
<b>SHAREHOLDERS' FUNDS</b>		<u>118,416</u>	<u>116,376</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

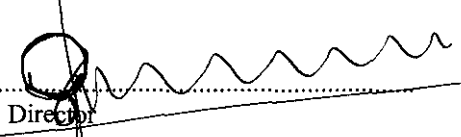
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 17.01.07 and were signed by:

  
.....  
R Taylor - Director

The notes form part of these abbreviated accounts

# London and Continental Securities Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 March 2006

### 1. ACCOUNTING POLICIES

#### Turnover

Turnover represents sale of Properties and profit on Joint Ventures.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 20% per annum on a straight line basis and 25% per annum on straight line basis
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#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Stocks

Stock is valued at the lower of cost and net realisable value.

### 2. TANGIBLE FIXED ASSETS

#### COST

At 1 April 2005

Additions

At 31 March 2006

#### DEPRECIATION

At 1 April 2005

Charge for year

At 31 March 2006

#### NET BOOK VALUE

At 31 March 2006

At 31 March 2005

Total  
£

35,598

493

36,091

24,887

5,500

30,387

5,704

10,711

### 3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.3.06	31.3.05
	£	£
Paintings	10,850	10,850

**London and Continental Securities Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2006**

**4. CREDITORS**

The following secured debts are included within creditors:

	31.3.06	31.3.05
	£	£
Bank overdrafts	331,160	189,069
Bank loans	1,223,910	426,410
Debenture Loans	12,500	30,000
	<u>1,567,570</u>	<u>645,479</u>

**5. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.06	31.3.05
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>