

Unaudited Abbreviated Accounts for the Year Ended 31 May 2004

for

London And Surrey Finance Ltd



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for the Year Ended 31 May 2004

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Company Information
for the Year Ended 31 May 2004

DIRECTORS: C A Faulkner
D J Smith

SECRETARY: Mrs N Faulkner

REGISTERED OFFICE: 2-3 Rectory Lane
Woodmansterne
Bantsead
Surrey
SM7 3PP

REGISTERED NUMBER: 1506926

ACCOUNTANTS: P.C. Knight and Company
Chartered Accountants
39-43 Station Road
Redhill
Surrey
RH1 1QH

Abbreviated Balance Sheet
31 May 2004

		31.5.04		31.5.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		477,519		431,126
CURRENT ASSETS:					
Debtors		184,316		122,218	
Cash at bank		199,137		182,034	
		383,453		304,252	
CREDITORS: Amounts falling due within one year	3	228,196		163,369	
NET CURRENT ASSETS:			155,257		140,883
TOTAL ASSETS LESS CURRENT LIABILITIES:			632,776		572,009
CREDITORS: Amounts falling due after more than one year	3		168,259		189,000
			£464,517		£383,009
CAPITAL AND RESERVES:					
Called up share capital	4		500		500
Profit and loss account			464,017		382,509
SHAREHOLDERS' FUNDS:			£464,517		£383,009

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

ON BEHALF OF THE BOARD:


C A Faulkner - Director

Approved by the Board on 10.11.2004.

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2004

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents the amount of interest and commission received.

Tangible fixed assets

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

Leasehold property	- 10% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2003	458,276
Additions	56,514
	<hr/>
At 31 May 2004	514,790
	<hr/>
DEPRECIATION:	
At 1 June 2003	27,151
Charge for year	10,120
	<hr/>
At 31 May 2004	37,271
	<hr/>
NET BOOK VALUE:	
At 31 May 2004	477,519
	<hr/>
At 31 May 2003	431,126
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	31.5.04	31.5.03
	£	£
Bank loans	196,220	210,000
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years:

	31.5.04	31.5.03
	£	£
Repayable by instalments		
Bank loans	105,000	105,000
	<hr/>	<hr/>

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2004

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.5.04	31.5.03
		value:	£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.5.04	31.5.03
		value:	£	£
500	Ordinary	£1	<u>500</u>	<u>500</u>

5. TRANSACTIONS WITH DIRECTORS

The director, Mr C A Faulkner has a controlling interest in the share capital of the company.