

REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2006
FOR
LANCEGREEN LIMITED

THURSDAY



LRUS6WTT

L31

31/01/2008

388

COMPANIES HOUSE

LANCEGREEN LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2006

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Profit and Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7
Non-Statutory Income and Expenditure Account	9

LANCEGREEN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2006

DIRECTORS:

B T Kempton
W R Kempton
Ms H E O'Hanlan

SECRETARIES:

Sutherland Company Secretarial Limited

REGISTERED OFFICE:

Sutherland House
1759 London Road
Leigh-On-Sea
Essex
SS9 2RZ

REGISTERED NUMBER:

1797973

AUDITORS:

Platt Rushton LLP
Chartered Accountants
& Registered Auditors
Sutherland House
1759 London Road
Leigh-On-Sea
Essex
SS9 2RZ

LANCEGREEN LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST MARCH 2006

The directors present their report with the financial statements of the company for the year ended 31st March 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of the properties at 239-243 Hackney Road, London, E2 8NA

DIRECTORS

W R Kempton has held office during the whole of the period from 1st April 2005 to the date of this report

Other changes in directors holding office are as follows

B T Kempton - appointed 19th September 2005

Ms H E O'Hanlan - appointed 19th September 2005

D Bird - resigned 18th August 2005

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Platt Rushton LLP, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has 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:



B T Kempton - Director

Date 28th Nov 2007

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
LANCEGREEN LIMITED**

We have audited the financial statements of Lancegreen Limited for the year ended 31st March 2006 on pages five to eight. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because the directors have been unable to provide a comprehensive analysis of the opening balances on which we could rely for the purpose of our audit. There were no other satisfactory audit procedures that we could adopt to confirm that the opening balances were correctly recorded.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
LANCEGREEN LIMITED

Qualified opinion arising from limitation in auditing scope

Except for any adjustments that we might have found to be necessary had we been able to obtain sufficient evidence concerning opening balances, in our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st March 2006 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Acts 1985

As indicated above we were unable to satisfy ourselves that the opening balances were properly recorded In all other respects,

1 we have obtained all the information and explanations we consider necessary for the purpose of our audit and 2 in our opinion proper books of account have been kept by the company

The financial statement are in agreement with the books of account

In our opinion the information given in the directors' report on pages 2 to 3 is consistent with the financial statements

In our opinion the information given in the Report of the Directors is consistent with the financial statements

 Platt Rushton LLP

Platt Rushton LLP
Chartered Accountants
& Registered Auditors
Sutherland House
1759 London Road
Leigh-On-Sea
Essex
SS9 2RZ

Date 28th November 2007

LANCEGREEN LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2006

	Notes	2006 £	2005 £
TURNOVER		6,371	11,531
Administrative expenses		<u>6,920</u>	<u>13,244</u>
		(549)	(1,713)
Other operating income		<u>1,129</u>	<u>-</u>
OPERATING PROFIT/(LOSS)	2	580	(1,713)
Interest receivable and similar income		<u>62</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		642	(1,713)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>642</u>	<u>(1,713)</u>

The notes form part of these financial statements

LANCEGREEN LIMITED

BALANCE SHEET
31ST MARCH 2006

	Notes	2006 £	2005 £
CURRENT ASSETS			
Debtors	4	1,302	5,451
Cash at bank		<u>4,571</u>	<u>-</u>
		5,873	5,451
CREDITORS			
Amounts falling due within one year	5	<u>2,153</u>	<u>2,373</u>
NET CURRENT ASSETS		<u>3,720</u>	<u>3,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,720</u>	<u>3,078</u>
CAPITAL AND RESERVES			
Called up share capital	6	450	450
Profit and loss account	7	<u>3,270</u>	<u>2,628</u>
SHAREHOLDERS' FUNDS		<u>3,720</u>	<u>3,078</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on *28th Nov 2007* and were signed on its behalf by


W R Kempton - Director

The notes form part of these financial statements

LANCEGREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2006

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 January 2005)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Deferred tax

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

2 **OPERATING PROFIT/(LOSS)**

The operating profit (2005 - operating loss) is stated after charging

	2006	2005
	£	£
Auditors' remuneration	<u>585</u>	<u>648</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

3 **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st March 2006 nor for the year ended 31st March 2005

4 **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006	2005
	£	£
Trade debtors	-	5,451
Other debtors	<u>1,302</u>	<u>-</u>
	<u>1,302</u>	<u>5,451</u>

5 **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006	2005
	£	£
Bank loans and overdrafts	-	1,215
Trade creditors	1,507	-
Other creditors	<u>646</u>	<u>1,158</u>
	<u>2,153</u>	<u>2,373</u>

LANCEGREEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2006

6 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2006 £	2005 £
13	Ordinary	£50	<u>650</u>	<u>650</u>

Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
9	Ordinary	£50	<u>450</u>	<u>450</u>

7 RESERVES

	Profit and loss account £
At 1st April 2005	2,628
Profit for the year	<u>642</u>
At 31st March 2006	<u>3,270</u>