
LANCEDOWN LIMITED

(Registered Number 01994060)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

52 weeks to 1 August 2010

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LANCEDOWN LIMITED

Directors' Report

For the 52 weeks ended 1 August 2010

The Directors present their report and the financial statements of the Company for the 52 weeks ended 1 August 2010

Principal activity and review of business

Lancedown Limited (the "Company") is a limited company registered in England. The Company did not trade during the period under review.

Directors and their interests

The Directors who served throughout the period were as follows:

D J Lewin, OBE
C S Lewin
B R Hartog, FCCA
P N Salador, FCCA (appointed 08/02/10)

The Directors had no interests in the share capital of the Company. Their interests in the share capital of Clinton Cards PLC, the ultimate holding company, are disclosed in the financial statements of that company.

Statement of directors' responsibilities

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

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

In preparing those financial statements the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- State that the financial statements comply with IFRS
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business

The Directors confirm that they have complied with the above requirements in preparing these financial statements.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

By Order of the Board



P N Salador, Secretary
26th April 2011

Registered Office

The Crystal Building
Langston Road
Loughton
Essex, IG10 3TH

Registered in England
Registered No 01994060

LANCEDOWN LIMITED**Income Statement**

For the 52 weeks ended 1 August 2010

	52 weeks ended 1 August 2010 £'000	52 weeks ended 2 August 2009 £'000
Continuing operations		
Revenue (excluding VAT)	-	-
Cost of sales	-	-
Gross profit	-	-
Administrative expenses		
Provision for inter company debt	-	(100)
Operating loss before taxation	-	(100)
Taxation	-	-
Loss attributable to equity shareholders	-	(100)

LANCEDOWN LIMITED

Balance Sheet

As at 1 August 2010

	Note	As at 1 August 2010 £'000	As at 2 August 2009 £'000
Net assets		-	-
Equity			
Share capital	3	100	100
Retained earnings		(100)	(100)
Total equity	4	-	-

- (a) For the year ended 1 August 2010 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies
- (b) Members have not required the Company to obtain an audit in accordance with section 476-2 of the Companies Act 2006
- (c) The Directors acknowledge their responsibility for
- i) ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and
 - ii) preparing accounts 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 394 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The financial statements on pages 2 to 5 were approved by the Board on 26th April 2011 and signed on its behalf by



C S Lewin
Director



P N Salador, FCCA
Director

LANCEDOWN LIMITED**Cash Flow Statement**52 weeks ended 1 August 2010

	52 weeks ended 1 August 2010 £'000	52 weeks ended 2 August 2009 £'000
Cash generated from operations	-	-
Change in cash and cash equivalents	-	-
Cash and cash equivalents at beginning and close of period	-	-

LANCEDOWN LIMITED

Notes to the Financial Statements

For the 52 weeks ended 1 August 2010

1 Accounting policies

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted for use in the European Union

The Company's financial statements have been prepared in accordance with IFRS adopted by the European Union as they apply to the accounts of the Company for the 52 weeks ended 1 August 2010 applied in accordance with the provisions of the Companies Act 1985. There is no change to the net assets and profits of the Company following the restatement to IFRS.

The financial statements have been prepared under the historical cost convention.

2 Directors

None of the Directors received any emoluments during the period in respect of their services to the Company (2009 £nil)

3 Share capital

The allotted and fully paid share capital at the beginning and the end of the period was 100,000 ordinary shares of £1 each.

4 Statement of changes in total equity

	Share capital £'000	Profit and loss account £'000	Total equity £'000
At 2 August 2009 and 1 August 2010	100	(100)	-

5 Ultimate parent undertaking and controlling party

Clinton Cards PLC is the ultimate parent and controlling party, a company registered in England. The Company's ultimate parent prepares consolidated accounts which include the accounts of the Company.

Copies of the Group accounts of Clinton Cards PLC may be obtained from the Company Secretary at the registered office:

The Crystal Building
Langston Road
Loughton
Essex
IG10 3TH