

Registered number
2588523

LANZ LIMITED

Abbreviated Accounts

31 March 2003



LANZ LIMITED
Auditors' Report

Auditors' report to LANZ LIMITED
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full accounts of the company for the year ended 31st March 2003 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

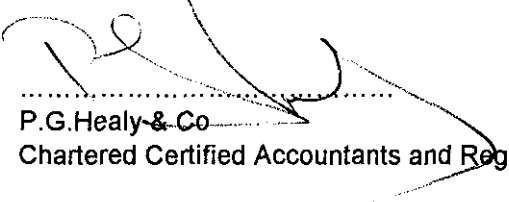
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



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P.G. Healy & Co
Chartered Certified Accountants and Registered Auditors

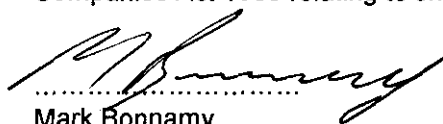
30B Station Road
Cuffley,
POTTERS BAR
Herts. EN6 4HE

2 October 2003

LANZ LIMITED
Abbreviated Balance Sheet
as at 31 March 2003

	Notes	2003 £	2002 £
Fixed assets			
Intangible assets	2	64,787	61,898
Tangible assets	3	<u>254,345</u>	<u>229,878</u>
		319,132	291,776
Current assets			
Stocks		27,587	19,016
Debtors		317,779	320,405
Cash at bank and in hand		<u>24,239</u>	<u>18,239</u>
		369,605	357,660
Creditors: amounts falling due within one year		<u>(361,960)</u>	<u>(337,509)</u>
Net current assets		7,645	20,151
Net assets		<u>326,777</u>	<u>311,927</u>
Capital and reserves			
Called up share capital	4	28,692	28,715
Profit and loss account		298,085	283,212
Shareholders' funds		<u>326,777</u>	<u>311,927</u>

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



Mark Bonnamy
 Director

Approved by the board on 2 October 2003.

LANZ LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts. Invoices in respect of maintenance contracts are recognised only to the extent that income has been earned. Invoices in respect of internet income are recognised at the date of invoicing, irrespective of future period coverage, on the basis that these fees are non-refundable.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold Improvements	25% on reducing balance
Plant and machinery	25% on reducing balance
Fixtures, fittings & equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

LANZ LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2 Intangible fixed assets	£
Cost	
At 1 April 2002	68,775
Additions	10,088
At 31 March 2003	<u>78,863</u>
Amortisation	
At 1 April 2002	6,877
Provided during the year	7,199
At 31 March 2003	<u>14,076</u>
Net book value	
At 31 March 2003	<u>64,787</u>
At 31 March 2002	<u>61,898</u>

3 Tangible fixed assets	£
Cost	
At 1 April 2002	462,164
Additions	109,244
At 31 March 2003	<u>571,408</u>
Depreciation	
At 1 April 2002	232,286
Charge for the year	84,777
At 31 March 2003	<u>317,063</u>
Net book value	
At 31 March 2003	<u>254,345</u>
At 31 March 2002	<u>229,878</u>

4 Share capital		2003	2002
		£	£
Authorised:			
Ordinary shares of 10p each		<u>500,000</u>	<u>500,000</u>
2003	2002	2003	2002

LANZ LIMITED

**Notes to the Abbreviated Accounts
for the year ended 31 March 2003**

	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of 10p each	<u>286,919</u>	<u>287,153</u>	<u>28,692</u>	<u>28,715</u>