

LANDGUARD INTERNATIONAL LIMITED

Abbreviated
Financial statements

Year ended 30th June 1998



LANDGUARD INTERNATIONAL LIMITED

**Abbreviated financial statements
For the year ended 30th June 1998**

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Registered number 02729850

Directors R.G.Hunwicke
B.Rutherford

Secretary R.G.Hunwicke

Registered office Suite 211, York House,
2-4, York Road,
Felixstowe
Suffolk
IP11 7SS

Auditors Westgarth & Co.
Chartered Accountants and
Registered Auditor
58 Thorpe Road
Norwich
Norfolk
NR1 1RY

LANDGUARD INTERNATIONAL LIMITED

Balance sheet at 30th June 1998

	<u>Note</u>	<u>1998</u>	<u>1997</u>
		£	£
Fixed assets			
Tangible assets	2	3,580	4,429
Debtors		169,791	56,387
Cash at bank and in hand		15,948	300
		<u>185,739</u>	<u>56,687</u>
Creditors			
Amounts falling due within one year		226,516	63,247
Net current liabilities		<u>(40,777)</u>	<u>(6,560)</u>
		<u>(37,197)</u>	<u>(2,131)</u>
Capital and reserves (equity)			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>(38,197)</u>	<u>(3,131)</u>
Shareholders funds		<u>(37,197)</u>	<u>(2,131)</u>

In preparing these abbreviated financial statements we have relied upon sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those sections as a small company

R.G.Hunwicke

Director

1st March 1999

The notes on page 2 to 3 form part of these financial statements.

LANDGUARD INTERNATIONAL LIMITED

Notes forming part of the financial statements for the
Year ended 30th June 1998

1. Accounting policies

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

The company is entitled to the benefit of the exemption to include a cash flow statement within its financial statements.

Turnover

Turnover represents sales to outside customers at invoiced amount less value added tax.

Depreciation

Depreciation is provided to write off the cost of tangible fixed assets over their expected useful lives at the following rates :-

Property improvements	- 5% straight line
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 33% straight line

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes to the extent that it is probable that a liability or asset will crystallise.

Leased assets

All current leases are treated as "operating leases". Their annual rentals are charged to the profit and loss account on a straight line basis over the term of the lease.

LANDGUARD INTERNATIONAL LIMITED

Notes forming part of the financial statements for the
Year ended 30th June 1998

2. Tangible fixed assets

	Leasehold property improvements	Fixtures fittings & equipment	Total
	£	£	£
Cost			
At 1st July 1997	1,261	4,065	5,326
Additions	183	2,254	2,437
Disposals	(1,444)	-	(1,444)
At 30th June 1998	-	6,319	6,319
Depreciation			
At 1st July 1997	63	834	897
Provided	-	1,905	1,905
Disposals	(63)	-	(63)
At 30th June 1998	-	2,739	2,739
Net book values at			
30th June 1998	-	3,580	3,580
30th June 1997	1,198	3,231	4,429

3. Share capital

	Authorised		Allotted, issued and fully paid	
	1998	1997	1998	1997
	£	£	£	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

LANDGUARD INTERNATIONAL LIMITED

Report of the auditors

To the directors of Landguard International Limited

In our opinion,

- a) The directors are entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated financial statements in respect of the year ended 30th June 1998.
- b) the abbreviated financial statements have been properly prepared in accordance with schedule 8 of that Act. We are not required to express an audit opinion as to the truth and fairness of these abbreviated financial statements.

As auditors of the company, we reported to the members on 1st March 1999 on the company's financial statements prepared under S.226 of the Companies Act 1985 for the year ended 30th June 1998 as follows:

We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted an audit in accordance with Auditing Standards issued by the Auditing Practices Board. 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.

LANDGUARD INTERNATIONAL LIMITED

Report of the auditors

To the directors of Landguard International Limited

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

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th June 1998 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



J R Westgarth FCA
Westgarth and Co.
Chartered Accountants and
Registered Auditors
58 Thorpe Road
Norwich
Norfolk
NR1 1RY

1st March 1999