

REPORT AND ABBREVIATED ACCOUNTS

(As per Sections 246 and 247 of the Companies Act 1985)

LAINMOR LIMITED

COMPANY NUMBER : 2772601

31 DECEMBER 1995



LAINMOR LIMITED

31 DECEMBER 1995

C O N T E N T S

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LAINMOR LIMITEDBALANCE SHEET31 DECEMBER 1995

		<u>1995</u>	<u>1994</u>
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	37,869	19,015
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CURRENT ASSETS			
Stocks		18,400	29,500
Debtors		22,411	5,790
Cash at bank and in hand		-	17,323
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		40,811	52,613
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		(107,303)	(70,628)
		<hr/>	<hr/>
NET CURRENT LIABILITIES		(66,492)	(18,015)
		<hr/>	<hr/>
NET (LIABILITIES)/ASSETS		(28,623)	1,000
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account (adverse)		(29,623)	-
		<hr/>	<hr/>
		(28,623)	1,000
		<hr/>	<hr/>

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8, Part III. In the opinion of the directors the company qualifies as a small sized company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.



D E MORRIS - Director



L ROSE - Director

Dated: 24 April 1996

LAINMOR LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS31 DECEMBER 19951. *ACCOUNTING POLICIES**Accounting convention*

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

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is the amount incurred in bringing each product to its present location and condition on a first in first out basis.

Net realisable value is based on estimated selling price less further costs expected to be incurred to completion and disposal.

Deferred taxation

Deferred taxation is provided on the liability method and represents full provision for potential amounts of deferred tax, where applicable except where, in the opinion of the directors, these are unlikely to reverse in the foreseeable future.

Patents

Patents are capitalised and subsequently amortised over their useful economic life. At 31 December 1995 the directors were of the opinion that the patents useful economic life had not started.

2. *INTANGIBLE FIXED ASSETS*

	Total
	£
Cost:	
At 1 January 1995	19,015
Increase during the year	18,854
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At 31 December 1995	37,869
	<hr/>

	1995 £	1994 £
3. <i>CALLED UP SHARE CAPITAL</i>		
Authorised:		
500,000 ordinary shares of £1 each	-	500,000
500 "A" ordinary shares of £1 each	500	-
500 "B" ordinary shares of £1 each	500	-
	<hr/>	<hr/>
	1,000	500,000
	<hr/>	<hr/>
Allotted, issued and fully paid:		
1,000 ordinary shares of £1 each	-	1,000
500 "A" ordinary shares of £1 each	500	-
500 "B" ordinary shaers of £1 each	500	-
	<hr/>	<hr/>
	1,000	1,000
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During the year the authorised share capital was reduced to £1,000 and then subsequently was converted into 500 "A" ordinary shares and 500 "B" ordinary shares.