

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2007**  
**FOR**  
**LANEBOROUGH LIMITED**



**LANEBOROUGH LIMITED**

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FOR THE YEAR ENDED 31 MAY 2007**

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**LANEBOROUGH LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2007**

**DIRECTORS:** A R Walker  
D C Walker

**SECRETARY:** D C Walker

**REGISTERED OFFICE.** 3 Wesley Gate  
Queens Road  
Reading  
Berkshire  
RG1 4AP

**REGISTERED NUMBER:** 02877639

**BANKERS:** HSBC Bank Plc  
26-28 Broad Street  
Reading  
Berkshire  
RG1 1DA

**LANEBOROUGH LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MAY 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	-	1,256,817
Investments	3	1,255,000	-
		<u>1,255,000</u>	<u>1,256,817</u>
<b>CURRENT ASSETS</b>			
Debtors		10,280	2,159
Prepayments and accrued income		1,380	2,109
Cash at bank and in hand		15,104	5,122
		<u>26,764</u>	<u>9,390</u>
<b>CREDITORS</b>			
Amounts falling due within one year		19,310	14,651
		<u>19,310</u>	<u>14,651</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>7,454</u>	<u>(5,261)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,262,454</u>	<u>1,251,556</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	3,000	3,000
Revaluation reserve		690,313	690,313
Profit and loss account		569,141	558,243
		<u>1,262,454</u>	<u>1,251,556</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,262,454</u>	<u>1,251,556</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 in accordance with Section 249B(2) of the Companies Act 1985

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

LANEBOROUGH LIMITED

ABBREVIATED BALANCE SHEET - continued  
31 MAY 2007

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

The financial statements were approved by the Board of Directors on 28 February 2008 and were signed on its behalf by

  
A R Walker - Director

  
D C Walker - Director

The notes form part of these abbreviated accounts

# LANEBOROUGH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2007

### 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

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc            - 20% on reducing balance

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

\*provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely that not that the taxable gain will be rolled over into the replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date

#### **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

**LANEBOROUGH LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2007**

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2006	1,282,711
Additions	2,560
Transfer to subsidiaries	(1,285,271)
	<hr/>
At 31 May 2007	-
	<hr/>
<b>DEPRECIATION</b>	
At 1 June 2006	25,894
Charge for year	683
Transfer to subsidiaries	(26,577)
	<hr/>
At 31 May 2007	-
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2007	-
	<hr/>
At 31 May 2006	1,256,817
	<hr/>

**3 FIXED ASSET INVESTMENTS**

	<b>Unlisted investments £</b>
<b>COST</b>	
Additions	1,255,000
	<hr/>
At 31 May 2007	1,255,000
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2007	1,255,000
	<hr/>

**LANEBOROUGH LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MAY 2007**

**4 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
NIL	Ordinary shares	£1	-	10,000
(2006 - 10,000)				
5,000	Ordinary A shares	£1	5,000	-
5,000	Ordinary D shares	£1	5,000	-
			<u>10,000</u>	<u>10,000</u>

Allotted and issued Number	Class	Nominal value	2007 £	2006 £
0	Ordinary shares	£1	-	3,000
(2006 - 3,000)				
1,500	Ordinary A shares	£1	1,500	-
1,500	Ordinary D shares	£1	1,500	-
			<u>3,000</u>	<u>3,000</u>

**5 CONTROLLING PARTY**

The company is controlled by the two directors by virtue of their shareholdings



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
LANEBOROUGH LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 May 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 May 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

James Cowper  
3 Wesley Gate  
Queens Road  
Reading  
Berkshire RG1 4AP

Date