

**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2005**  
**FOR**  
**LANEBOROUGH LIMITED**



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**For The Year Ended 31 May 2005**

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**LANEBOROUGH LIMITED**

**COMPANY INFORMATION**  
**For The Year Ended 31 May 2005**

<b>DIRECTORS:</b>	A R Walker D C Walker
<b>SECRETARY:</b>	D C Walker
<b>REGISTERED OFFICE:</b>	Bridge House Bridge Street Staines Middlesex TW18 4TW
<b>REGISTERED NUMBER:</b>	02877639
<b>BANKERS:</b>	HSBC Bank Plc 26-28 Broad Street Reading Berkshire RG1 1DA

**LANEBOROUGH LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 May 2005**

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible assets	2	852,271	851,816
<b>CURRENT ASSETS</b>			
Prepayments and accrued income		7,248	2,209
Cash in hand		650	16,067
		<u>7,898</u>	<u>18,276</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>15,023</u>	<u>25,686</u>
<b>NET CURRENT LIABILITIES</b>		<u>(7,125)</u>	<u>(7,410)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>845,146</u>	<u>844,406</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>256</u>	<u>442</u>
		<u>844,890</u>	<u>843,964</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	3,000	3,000
Revaluation reserve		285,313	285,313
Profit and loss account		<u>556,577</u>	<u>555,651</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>844,890</u>	<u>843,964</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2005 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.

LANEBOROUGH LIMITED

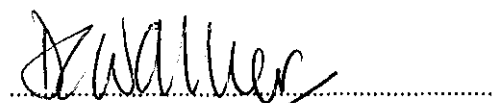
ABBREVIATED BALANCE SHEET - continued  
31 May 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



A R Walker - Director



D C Walker - Director

Approved by the Board on ..... 12 March 2005

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
For The Year Ended 31 May 2005

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 June 2002).

**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% straight line

**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 than 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 assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**For The Year Ended 31 May 2005**

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 June 2004	876,688
Additions	1,023
	<hr/>
At 31 May 2005	877,711
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<b>DEPRECIATION</b>	
At 1 June 2004	24,872
Charge for year	568
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At 31 May 2005	25,440
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<b>NET BOOK VALUE</b>	
At 31 May 2005	852,271
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At 31 May 2004	851,816
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**3. CALLED UP SHARE CAPITAL**

<b>Authorised:</b>				
Number:	Class:	Nominal value:	<b>2005</b>	2004
			£	£
10,000	Ordinary Shares	£1	<u><u>10,000</u></u>	<u><u>10,000</u></u>
 <b>Allotted and issued:</b>				
Number:	Class:	Nominal value:	<b>2005</b>	2004
			£	£
3,000	Share capital	£1	<u><u>3,000</u></u>	<u><u>3,000</u></u>

**4. CONTROLLING PARTY**

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