

**LANDSEER LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2006**

FRIDAY



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22/12/2006  
COMPANIES HOUSE

LANDSEER LIMITED

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# LANDSEER LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2		42,937		50,872
<b>Current assets</b>					
Stocks		199,536		155,885	
Debtors		486,940		479,022	
Cash at bank and in hand		370,356		207,132	
		1,056,832		842,039	
<b>Creditors: amounts falling due within one year</b>		(798,666)		(624,374)	
<b>Net current assets</b>		258,166		217,665	
<b>Total assets less current liabilities</b>		301,103		268,537	
<b>Provisions for liabilities</b>		(1,018)		(1,431)	
		300,085		267,106	
<b>Pension scheme liability</b>		-		-	
		300,085		267,106	
<b>Capital and reserves</b>					
Called up share capital	3	1,000		1,000	
Profit and loss account		299,085		266,106	
<b>Shareholders' funds</b>		300,085		267,106	

# LANDSEER LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 2006

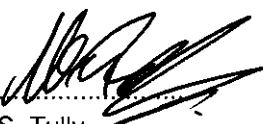
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In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 15 DECEMBER 2006



M S Tully  
Director

# LANDSEER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the director are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on written down value
Motor vehicles	25% on written down value

#### 1.6 Stock

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

#### 1.7 Pensions

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

#### 1.8 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.9 Foreign currency translation

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

# LANDSEER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 November 2005	130,195
Additions	6,377
	<hr/>
At 31 October 2006	136,572
	<hr/>
<b>Depreciation</b>	
At 1 November 2005	79,322
Charge for the year	14,313
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At 31 October 2006	93,635
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<b>Net book value</b>	
At 31 October 2006	42,937
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At 31 October 2005	50,872
	<hr/>

### 3 Share capital

	<b>2006 £</b>	<b>2005 £</b>
<b>Authorised</b>		
10,000 Ordinary of £1 each	10,000	10,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary of £1 each	1,000	1,000
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