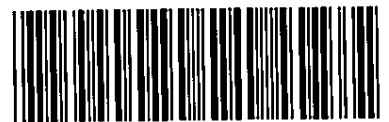


Company Registration No 2976921 (England and Wales)

LANDSEER LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007

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LANDSEER LIMITED

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LANDSEER LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		39,848		42,937
Current assets					
Stocks		3,199		199,536	
Debtors		88,723		486,940	
Cash at bank and in hand		556,808		370,356	
		<u>648,730</u>		<u>1,056,832</u>	
Creditors amounts falling due within one year		<u>(360,358)</u>		<u>(798,666)</u>	
Net current assets			<u>288,372</u>		<u>258,166</u>
Total assets less current liabilities			<u>328,220</u>		<u>301,103</u>
Provisions for liabilities			<u>(670)</u>		<u>(1,018)</u>
			<u>327,550</u>		<u>300,085</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			326,550		299,085
Shareholders' funds			<u>327,550</u>		<u>300,085</u>

LANDSEER LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2007

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 **22 JANUARY 2008**



M S Tully
Director

LANDSEER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007

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 directors 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 2007

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2006	136,572
Additions	15,144
Disposals	(12,677)
	<hr/>
At 31 October 2007	139,039
	<hr/>
Depreciation	
At 1 November 2006	93,635
On disposals	(10,258)
Charge for the year	15,814
	<hr/>
At 31 October 2007	99,191
	<hr/>
Net book value	
At 31 October 2007	39,848
	<hr/> <hr/>
At 31 October 2006	42,937
	<hr/> <hr/>

3 Share capital

	2007 £	2006 £
Authorised		
10,000 Ordinary of £1 each	10,000	10,000
	<hr/> <hr/>	<hr/> <hr/>
Allotted, called up and fully paid		
1,000 Ordinary of £1 each	1,000	1,000
	<hr/> <hr/>	<hr/> <hr/>