

THE LONDON DESIGN STUDIO COMPANY LIMITED

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 1999**

REGISTERED NUMBER: 3352600



THE LONDON DESIGN STUDIO COMPANY LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999

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THE LONDON DESIGN STUDIO COMPANY LIMITED

COMPANY INFORMATION
AT 31 DECEMBER 1999

DIRECTOR

D R Birch

SECRETARY

B M Birch

BUSINESS ADDRESS

96-98 Kingston Road
Wimbledon
London
SW19 1LX

ACCOUNTANTS

Hartley Fowler
Chartered Accountants
Nelson House
58 Wimbledon Hill Road
Wimbledon
London
SW19 7PA

PRINCIPAL BANKERS

Barclays Bank Plc
PO Box 703
Maidstone
Kent
ME14 1DQ

THE LONDON DESIGN STUDIO COMPANY LIMITED

DIRECTOR'S REPORT

The director presents his annual report with the financial statements of the company for the year ended 31 December 1999.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review was that of a property management company.

INTRODUCTION OF THE SINGLE EUROPEAN CURRENCY

The potential impact of the introduction of the single European currency on the company is at present immaterial.

DIRECTOR AND HIS INTERESTS

The director in office in the year and his beneficial interest in the ultimate parent company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

	Number of Shares	
	1999	1998
D R Birch	-	-

YEAR 2000 ISSUES

As discussed in the media, many computers may encounter date-recognition problems, including those yet to emerge from the changeover to the year 2000.

The director has assessed the risks to the company resulting from date-recognition issues and does not envisage any such problems and hence foresee no costs being incurred as a result.

It is impossible to guarantee that no date-recognition problems will remain. However, the director believes that the company will be able to deal promptly with any failures that may occur.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed by:



B M Birch
Secretary

Date: 24 October 2000

THE LONDON DESIGN STUDIO COMPANY LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 1999

	Notes	1999 £	1998 £
TURNOVER	2	39,400	3,200
Administrative expenses		(42,107)	(2,880)
OPERATING (LOSS) / PROFIT		(2,707)	320
(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,707)	320
Tax on (loss) / profit on ordinary activities	3	67	(67)
(LOSS) / PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		(2,640)	253

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total recognised gains and losses

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

THE LONDON DESIGN STUDIO COMPANY LIMITED

BALANCE SHEET AT 31 DECEMBER 1999

	Notes	£	1999 £	£	1998 £
CURRENT ASSETS					
Debtors	4	815		322	
CREDITORS: amounts falling due within one year					
	5	(3,200)		(67)	
NET CURRENT (LIABILITIES) / ASSETS			(2,385)		255
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,385)		255
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account	7		(2,387)		253
TOTAL SHAREHOLDERS' FUNDS			(2,385)		255

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 December 1999 and of its profit or loss for the year then ended 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved on 24 October 2000 and signed by:



D R Birch
Director

THE LONDON DESIGN STUDIO COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999

1. STATEMENT OF ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the amount derived from the provision of services falling within the company's activities.

2. TURNOVER

Turnover is attributable to the one principal activity of the company and arose wholly in the United Kingdom.

3. TAX ON LOSS ON ORDINARY ACTIVITIES

	1999 £	1998 £
The taxation credit comprises:		
Corporation tax at 20% (1998 - 21%)	(67)	67

4. DEBTORS

	1999 £	1998 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	746	320
Other debtors	69	2
	815	322

5. CREDITORS: amounts falling due within one year

	1999 £	1998 £
Taxation and social security	-	67
Other creditors	3,200	-
	3,200	67

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999

6. SHARE CAPITAL

	1999 £	1998 £
Authorised:		
Equity interests:		
Ordinary shares of £1	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
Equity interests:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. PROFIT AND LOSS ACCOUNT

	1999 £	1998 £
Retained profit as at 1 January 1999	253	-
(Loss) / profit for the year	<u>(2,640)</u>	<u>253</u>
(Accumulated loss) / Retained profit as at 31 December 1999	<u>(2,387)</u>	<u>253</u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1999 £	1998 £
(Loss) / profit for the year	(2,640)	253
Opening shareholders' funds	<u>255</u>	<u>2</u>
Closing shareholders' funds	<u>(2,385)</u>	<u>255</u>
Represented by:-		
Equity interests	<u>(2,385)</u>	<u>255</u>

9. ULTIMATE PARENT COMPANY

The ultimate parent company is The London Pottery Company Limited, a company registered in Great Britain.