

LOMBARD GREEN LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 1999



AUDITORS' REPORT TO LOMBARD GREEN LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 4 together with the financial statements of Lombard Green Limited for the period ended 31st December 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



Pilley & Florsham
Chartered Certified Accountants and Registered Auditors
29 Warwick Road
Coventry
CV1 2ES
11th April 2000

LOMBARD GREEN LIMITED


ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 1999

	Notes	1999 £
Fixed assets		
Fixed asset investments	2	650,136
Current assets		
Debtors		343
		<u>343</u>
Creditors: amounts falling due within one year		<u>(120,810)</u>
Net current liabilities		(120,467)
Total assets less current liabilities		<u>529,669</u>
Creditors: amounts falling due after more than one year		<u>(150,000)</u>
		<u>379,669</u>
Capital and reserves		
Share capital	3	275
Share premium account		297,704
Profit and loss account		81,690
Shareholders' funds		<u>379,669</u>

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

These abbreviated financial statements were approved by the board on 11th April 2000 and signed on its behalf.


Mr G M Cordery
Director

LOMBARD GREEN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 1999

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Consolidation

The financial statements contain information about Lombard Green Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 248 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a small group.

Turnover

Turnover comprises the value of sales excluding value added tax .

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Deferred taxation

No provision is made for deferred taxation where, in the opinion of the directors no such liability will arise for the foreseeable future.

2 Fixed assets

	Fixed asset investments £
Cost	
Additions	650,136
At 31st December 1999	650,136
Net book value	
At 31st December 1999	650,136

LOMBARD GREEN LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 1999

3	Share capital	1999
		£
	Authorised	
	10,000 Ordinary shares of £1.00 each	10,000
	Allotted	
	275 Allotted, called up and fully paid ordinary shares of £1.00 each	275

Two shares were issued on incorporation and a further 273 shares were issued on 2nd April 1999.

4 Shares in group undertakings

Name of company and registered office	Country incorporated	Details of investments	Proportion held by company	Proportion held by subsidiary	Nature of business
BBF Company Limited	England	Ordinary Shares	100%	nil	Sheet Metal Workers

The capital and reserves and profit or loss for the subsidiary as at its financial year ending with, or last before, the financial year of the holding company were as follows :

	Profit/(loss) for the year	Capital and reserves
	£	£
BBF Company Limited	62,594	310,875

5 Related parties

During the period the company sold services in the normal course of business to BBF Company Limited , its subsidiary, at a cost of £110,000. Amounts owed by BBF Company Limited amounted to £343 at 31st December 1999 as disclosed in note 5.

Mr G M Cordery was formally a shareholder of BBF Company Limited. This holding was sold to the company in exchange for the 275 allotted shares, the share premium arising on this transaction is disclosed in note 9. Mr G M Cordery remains a director of BBF Company Limited.