

LADYHEATH PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2004

COMPANY NO. 03709908

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LADYHEATH PROPERTIES LIMITED**BALANCE SHEET AS AT 31ST MARCH 2004**

	Notes	2004	£	2003	£
TANGIBLE FIXED ASSETS			-		-
CURRENT ASSETS					
Other debtors		-		-	
Cash at bank and in hand		258		15,877	
		<u>258</u>		<u>15,877</u>	
CREDITORS: Amounts falling due within one year:					
Other creditors including taxation & Social Security		-		-	
Other creditors & accruals		200		200	
		<u>200</u>		<u>200</u>	
NET CURRENT ASSETS			58		15,677
			<u>58</u>		<u>15,677</u>
CAPITAL AND RESERVES					
Called up share capital 3.			2		2
Profit and loss account			<u>56</u>		<u>15,675</u>
			<u>58</u>		<u>15,677</u>

In preparing these accounts for the year ended 31st March 2004:

- The company was entitled to the exemption conferred by Subsection (1) of Section 249A of the Companies Act 1985. ✓
- The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies. ✓
- No notice has been deposited under Subsection (2) of Section 249B in relation to its accounts for the financial year. ✓
- We, as directors of the company, acknowledge our responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985. ✓
 - Preparing accounts which give a true and fair view of the state of affairs of the Company as at 31st March 2004 and of its loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 as applicable to the Company. ✓

Approved by the Board:

.....*T. O'Connell*.....
DIRECTOR

.....14.10.04.....
DATE

The notes on page 2 form part of these financial statements.

LADYHEATH PROPERTIES LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31ST MARCH 2004**1. ACCOUNTING POLICIES**

- (a) The financial statements have been prepared under the historical cost convention.
- (b) Turnover represents the invoiced value of goods sold and services rendered as principal excluding Value Added Tax. All sales were made within the United Kingdom.
- (c) Depreciation is charged on all tangible fixed assets on a straight line basis to write off the cost evenly over the expected useful life, using a rate of 25% p.a.
- (d) Cash flow
The accounts 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 1 "Cash Flow Statements".

2. DIVIDEND DISTRIBUTION

Dividends were paid to holders of Ordinary Shares during the accounting period amounting to a total of £7,703.50 (2003 £334) per Ordinary share held.

	<u>2004</u>	<u>2003</u>
	£	£
Total dividend payable	15,407	668

3. SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
	£	£
Authorised Ordinary shares of £1 each	2,000	2,000
Allotted, called up and fully paid Ordinary shares of £1 each	2	2

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2004</u>	<u>2003</u>
	£	£
(Loss)/Profit for the financial period after taxation	(15,619)	(1,471)
Opening shareholders funds	15,677	17,148
Closing shareholders' funds	58	15,677