

REGISTERED NUMBER 4533691 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2010
FOR
LZW LIMITED

FRIDAY



LD4 *LBG96R60* 328
28/01/2011
COMPANIES HOUSE

LZW LIMITED (REGISTERED NUMBER 4533691)
CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2010

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

LZW LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2010

DIRECTORS

P Landau
A Zeffertt
A Weir

SECRETARY

A Zeffertt

REGISTERED OFFICE

10 Bickels Yard
151-153 Bermondsey Street
London
SE1 3HA

REGISTERED NUMBER

4533691 (England and Wales)

ABBREVIATED BALANCE SHEET
30 APRIL 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Investment property	2	1,061,500	1 061 500
CURRENT ASSETS			
Debtors		5 151	18,426
Cash in hand		1,067	1,083
		<u>6,218</u>	<u>19,509</u>
CREDITORS			
Amounts falling due within one year	3	<u>84,226</u>	<u>81 099</u>
NET CURRENT LIABILITIES		<u>(78,008)</u>	<u>(61,590)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>983,492</u>	<u>999,910</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>789,441</u>	<u>831,037</u>
NET ASSETS		<u><u>194,051</u></u>	<u><u>168,873</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	6	6
Revaluation reserve		20 131	20,131
Profit and loss account		<u>173,914</u>	<u>148,736</u>
SHAREHOLDERS' FUNDS		<u><u>194 051</u></u>	<u><u>168,873</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2010 in accordance with Section 476 of the Companies Act 2006


The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 25/1/2011 and were signed on its behalf by

Director


A ZEFFERT

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2010**

1 ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Investment property

Investment properties are included in the financial statements at open market value, based on valuations made by the directors as at 30 April 2010. Additions to properties include costs and improvements of a capital nature only. Costs such as interest and other property outgoings are treated as revenue expenditure and are written off as incurred.

In accordance with Statement of Standard Accounting Practice No. 19 investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve; no depreciation or amortisation is provided in respect of long leasehold investment properties with over 20 years to expiry. The directors consider that this accounting policy results in the financial statements giving a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are only recognised to the extent that they are regarded as recoverable. The company has not adopted a policy of discounting deferred tax assets and liabilities.

2 INVESTMENT PROPERTY

	Total £
COST	
At 1 May 2009	
and 30 April 2010	1,061,500
NET BOOK VALUE	
At 30 April 2010	1,061,500
At 30 April 2009	1,061,500

3 CREDITORS

Creditors include an amount of £780,677 (2009 - £825,601) for which security has been given.

They also include the following debts falling due in more than five years:

	2010 £	2009 £
Repayable by instalments	512,689	501,447

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
3	A Ordinary Shares	1	3	3
3	B Ordinary Shares	1	3	3
			6	6

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 APRIL 2010

4 CALLED UP SHARE CAPITAL - continued

The 'A' ordinary and 'B' ordinary shares have the same rights and privileges and rank pari passu in all respects save that the holders of the 'B' ordinary shares shall not be entitled to receive notice of, attend or vote at any General Meeting of the company

5 TRANSACTIONS WITH DIRECTORS

The directors Messrs Landau Zeffertt and Weir, are each partners in Landau Zeffertt Weir Solicitors to whom the company rents its long leasehold property. Rental income during the period amounted to £72,000 (2009 £136,467). The rental charge is based on an independent valuation of the market rent for the property. The amount due to the company at the end of the period was £5,151 (2009 £18,426).

In addition Landau Zeffertt Weir has made additional loan advances to the company of £56,978 at the balance sheet date (2009 £56,978). The loan is interest free and is included within creditors due after one year in note 8 to the accounts.

Each of the directors have made personal guarantees to the bank in respect of the mortgage taken out for the purchase of the freehold property, limited to £50,000 each.