

COMPANY REGISTRATION NUMBER

LANDSENSE LTD
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2010

SATURDAY



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COMPANIES HOUSE

TERESA TURNER & CO
Chartered Certified Accountants
B5 Fishleigh Court
Fishleigh Road
Barnstaple
Devon
EX31 3UD

LANDSENSE LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

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LANDSENSE LTD
ABBREVIATED BALANCE SHEET
31 MARCH 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		<u>50,350</u>	<u>64,085</u>
CURRENT ASSETS			
Stocks		3,500	-
Debtors		<u>13,165</u>	<u>25,894</u>
		16,665	25,894
CREDITORS: Amounts falling due within one year	3	<u>114,759</u>	<u>124,988</u>
NET CURRENT LIABILITIES		(98,094)	(99,094)
TOTAL ASSETS LESS CURRENT LIABILITIES		(47,744)	(35,009)
CREDITORS: Amounts falling due after more than one year		<u>17,690</u>	<u>31,278</u>
		<u>(65,434)</u>	<u>(66,287)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	10,000	10,000
Profit and loss account		<u>(75,434)</u>	<u>(76,287)</u>
DEFICIT		(65,434)	(66,287)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

LANDSENSE LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2010

These abbreviated accounts were approved by the directors and authorised for issue on ~~12 October~~ ²⁰¹⁰ and are signed on their behalf by



MR PJ CHAPMAN-WALKER
Director

Company Registration Number 04972234

The notes on pages 3 to 5 form part of these abbreviated accounts

LANDSENSE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES

Basis of accounting

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)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	12.5% to 25% reducing balance
Motor Vehicles	-	20% straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

LANDSENSE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into as either financial assets, liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2009	111,867
Additions	<u>2,050</u>
At 31 March 2010	<u>113,917</u>
DEPRECIATION	
At 1 April 2009	47,782
Charge for year	<u>15,785</u>
At 31 March 2010	<u>63,567</u>
NET BOOK VALUE	
At 31 March 2010	<u>50,350</u>
At 31 March 2009	<u>64,085</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	<u>31,347</u>	<u>41,364</u>

LANDSENSE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2010

4. TRANSACTIONS WITH THE DIRECTORS

The directors advanced funds to the company. The loans are unsecured and bear no fixed date for repayment.

	31 Mar 10 £	31 Mar 09 £	Maximum balance £	Interest charged £
Mr and Mrs JR Holtom	8,159	8,172	8,172	—
Mr and Mrs PJ Chapman-Walker	31,478	26,043	30,228	—

During the year the company purchased services from separate businesses operated by the directors as follows:

A business operated by Mr PJ Chapman-Walker provided contracting services on normal commercial terms. The total value of services provided to the company during the year was £13,690 (2009: £20,375). The sum of £3,400 (2009: £5,420) was owed to him in respect of these services at the balance sheet date.

The company occupies property owned by Mr and Mrs PJ Chapman-Walker for which rent of £480 (2009: £720) was paid on an arm's length basis.

5. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>