

**COMPANY REGISTRATION NUMBER SC070087**

**LONDON & GENERAL HOLDINGS LIMITED**  
**UNAUDITED ACCOUNTS**  
**31 MARCH 2008**

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# **LONDON & GENERAL HOLDINGS LIMITED**

## **ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

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**LONDON & GENERAL HOLDINGS LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

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<b>Board of directors</b>	I Pearce Mrs G Pearce
<b>Company secretary</b>	I Pearce
<b>Registered office</b>	21 Blythwood Square Glasgow G2 4BL
<b>Accountants</b>	Smith & Williamson LLP Chartered Accountants Portwall Place Portwall Lane Bristol BS1 6NA
<b>Bankers</b>	Coutts & Co St Martin's Office 440 Strand London WC2R 0QS
<b>Solicitors</b>	Davies Wallis Foyster Harvester House 37 Peter Street Manchester M2 5GB

# **LONDON & GENERAL HOLDINGS LIMITED**

## **DIRECTORS' REPORT**

**YEAR ENDED 31 MARCH 2008**

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The directors present their report and the unaudited accounts of the company for the year ended 31 March 2008.

### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company during the year continued to be that of a holding company.

The company was dormant throughout the year.

### **DIRECTORS**

The directors who served the company during the year were as follows:

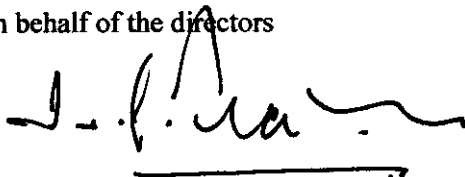
I Pearce

Mrs G Pearce

### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the directors



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I Pearce

Director

Approved by the directors on .....15.01.08.

**LONDON & GENERAL HOLDINGS LIMITED****PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MARCH 2008**

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	Note	2008 £	2007 £
<b>TURNOVER</b>		—	—
Administrative expenses		—	(45,002)
<b>OPERATING LOSS</b>	<b>2</b>	—	(45,002)
Amounts written off investments	<b>3</b>	—	(105,000)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		—	(150,002)
Tax on loss on ordinary activities		—	—
<b>LOSS FOR THE FINANCIAL YEAR</b>		—	(150,002)

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The notes on page 3 form part of these accounts.

**LONDON & GENERAL HOLDINGS LIMITED****BALANCE SHEET****31 MARCH 2008**

	Note	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Investments	4		2		2
<b>CURRENT ASSETS</b>					
Debtors	5	44,389		44,389	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>(105,000)</u>		<u>(105,000)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(60,611)</u>		<u>(60,611)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(60,609)</u>		<u>(60,609)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	8		100,000		100,000
Profit and loss account	9		<u>(160,609)</u>		<u>(160,609)</u>
<b>DEFICIT</b>	10		<u>(60,609)</u>		<u>(60,609)</u>

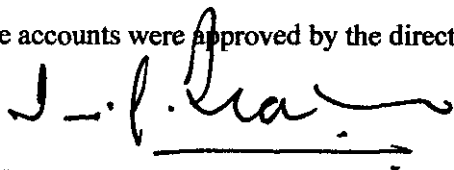
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These accounts were approved by the directors on 15.01.09 and are signed on their behalf by:



I Pearce  
Director

The notes on page 4 form part of these accounts.

# **LONDON & GENERAL HOLDINGS LIMITED**

## **NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2008**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These accounts have been prepared on the going concern basis. This assumes the continued support of the directors. The directors have confirmed that they will continue to provide financial support to the company and will not enforce the repayment of the loans made to the company until such a time that the company has available funds to make such a repayment. Accordingly the directors consider this basis of preparation to be appropriate.

#### **Investments**

Investments held as fixed assets are stated at cost less any provision for impairment in value.

#### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred taxation balance has not been discounted. Deferred taxation assets have not been provided for.

### **2. OPERATING LOSS**

Operating loss is stated after crediting:

	2008	2007
	£	£
Directors' emoluments	—	—

### **3. AMOUNTS WRITTEN OFF INVESTMENTS**

	2008	2007
	£	£
Amount written off investments	—	105,000

# LONDON & GENERAL HOLDINGS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2008

### 4. INVESTMENTS

	Unlisted Investments £
<b>COST</b>	
At 1 April 2007 and 31 March 2008	<u>105,002</u>
<b>AMOUNTS WRITTEN OFF</b>	
At 1 April 2007 and 31 March 2008	<u>105,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2008	<u>2</u>
At 31 March 2007	<u>2</u>

The company's investments in the ordinary share capital of unlisted companies at the balance sheet date include the following:

Company	Country of Incorporation	%age Holding	Nature of Business
Truly Everything Limited	England	100	In liquidation
London & General Property Limited	England	100	Property development & yacht hire

The aggregate reserves for London & General Property Limited at 31 March 2008 and the loss for the year then ended are as follows:

	2008 £	2007 £
Aggregate capital and reserves	(456,275)	(630,551)
Profit/(loss) for the year	174,276	(180,822)

### 5. DEBTORS

	2008 £	2007 £
Amounts owed by group undertakings	<u>44,389</u>	<u>44,389</u>

### 6. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Other creditors	<u>105,000</u>	<u>105,000</u>

Other creditors include £105,000 due to the director, I Pearce. The loan is interest free and has no fixed terms of repayment.



# LONDON & GENERAL HOLDINGS LIMITED

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2008

### 7. RELATED PARTY TRANSACTIONS

The company was under the control of I Pearce throughout the current and previous year. I Pearce is the managing director and sole shareholder.

At 31 March 2008 the amount due to the company from London & General Property Limited was £44,389 (2007 - £44,389).

### 8. SHARE CAPITAL

#### Authorised share capital:

	2008 £	2007 £
2,000,000 Ordinary shares of £0.10 each	<u>200,000</u>	<u>200,000</u>

#### Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £0.10 each	<u>1,000,000</u>	<u>100,000</u>	<u>1,000,000</u>	<u>100,000</u>

### 9. PROFIT AND LOSS ACCOUNT

	2008 £	2007 £
Balance brought forward	(160,609)	(10,607)
Loss for the financial year	<u>-</u>	<u>(150,002)</u>
Balance carried forward	<u>(160,609)</u>	<u>(160,609)</u>

### 10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 £	2007 £
Loss for the financial year	-	(150,002)
Opening shareholders' (deficit)/funds	<u>(60,609)</u>	<u>89,393</u>
Closing shareholders' deficit	<u>(60,609)</u>	<u>(60,609)</u>