

COMPANY REGISTRATION NUMBER 02926488

L B ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
5TH APRIL 2002



MICHAEL PAYNE & CO

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L B ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 5TH APRIL 2002

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L B ASSOCIATES LIMITED**ABBREVIATED BALANCE SHEET****5TH APRIL 2002**

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		5,106	6,688
CURRENT ASSETS			
Debtors		-	104
Cash at bank and in hand		6,052	1,983
		<u>6,052</u>	<u>2,087</u>
CREDITORS: Amounts falling due within one year		<u>(3,180)</u>	<u>(712)</u>
NET CURRENT ASSETS		<u>2,872</u>	<u>1,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,978</u>	<u>8,063</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and Loss Account		7,976	8,061
SHAREHOLDERS' FUNDS		<u>7,978</u>	<u>8,063</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 financial statements, 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.

These financial statements were approved by the directors on the and are signed on their behalf by:



 MR L G BURRELL

The notes on pages 2 to 3 form part of these financial statements.

L B ASSOCIATES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 5TH APRIL 2002****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 March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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:

Fixtures & Fittings	- 25% reducing balance basis
Motor Vehicles	- 25% reducing balance basis
Equipment	- 25% reducing balance basis

2. FIXED ASSETS

	Tangible Assets £
COST	
At 6th April 2001	10,656
Additions	120
At 5th April 2002	<u>10,776</u>
DEPRECIATION	
At 6th April 2001	3,968
Charge for year	1,702
At 5th April 2002	<u>5,670</u>
NET BOOK VALUE	
At 5th April 2002	<u>5,106</u>
At 5th April 2001	<u>6,688</u>

L B ASSOCIATES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 5TH APRIL 2002****3. SHARE CAPITAL****Authorised share capital:**

	2002	2001
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		

	2002	2001
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>