

COMPANY REGISTRATION NUMBER 02926488

L B ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
5TH APRIL 1998

MICHAEL PAYNE & CO

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L B ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 5TH APRIL 1998

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L B ASSOCIATES LIMITED
ABBREVIATED BALANCE SHEET
5TH APRIL 1998

	Note	1998		1997	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			1,118		1,491
CURRENT ASSETS					
Debtors		1,751		635	
Cash at bank and in hand		3,712		3,247	
		5,463		3,882	
CREDITORS: Amounts falling due within one year		<u>(734)</u>		<u>(851)</u>	
NET CURRENT ASSETS			<u>4,729</u>		<u>3,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,847</u>		<u>4,522</u>

The balance sheet continues on the following page.
The notes on page 3 form part of these financial statements.

L B ASSOCIATES LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***5TH APRIL 1998**

	Note	1998 £	1997 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		5,845	4,520
SHAREHOLDERS' FUNDS		<u>5,847</u>	<u>4,522</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 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the directors on the23/11/1998, and are signed on their behalf by:



.....
MR L G BURRELL

The notes on page 3 form part of these financial statements.

L B ASSOCIATES LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 5TH APRIL 1998****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.

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

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 6th April 1997 and 5th April 1998	<u>2,292</u>
DEPRECIATION	
At 6th April 1997	802
Charge for year	<u>372</u>
At 5th April 1998	<u>1,174</u>
NET BOOK VALUE	
At 5th April 1998	<u>1,118</u>
At 5th April 1997	<u>1,490</u>

3. SHARE CAPITAL**Authorised share capital:**

	1998 £	1997 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital	<u>2</u>	<u>2</u>