

LANDACRE INVESTMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 1994

Company Number: 2542137

(England and Wales)



LANDACRE INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31ST DECEMBER 1994

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The following page does not form part of the financial statements

9	Detailed profit and loss account
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LANDACRE INVESTMENTS LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report and the company's financial statements for the year ended 31st December 1994.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of an investment company.

DIRECTORS AND THEIR INTERESTS

The directors at the balance sheet date and their interests, including family interests, in the shares of the company were as follows:

	<u>Class of share</u>	<u>Interest at end of year</u>	<u>Interest at beginning of year</u>
M.J. Archer Esq.	Ordinary	99	99
Mrs. S.J. Archer	Ordinary	1	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LANDACRE INVESTMENTS LIMITED

REPORT OF THE DIRECTORS

AUDITORS

The company has passed an elective resolution in annual general meeting exempting itself from the requirement to reappoint auditors annually.

SMALL COMPANY DISCLOSURE

In preparing this report, the directors have taken advantage of the special exemptions conferred by part II of schedule 8 to the Companies Act 1985 applicable to small companies on the grounds that the company qualifies as a small company.

REGISTERED OFFICE

Field Barn,
Driffield,
Cirencester,
Gloucestershire.

Signed on behalf of
the board of directors



.....
M.J. Archer

Director

Approved by the board of directors on *14th March 1995*

LANDACRE INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 1994

	<u>Notes</u>	<u>1994</u> £	<u>1993</u> £
Administrative expenses		(590)	(450)
OPERATING LOSS		<u>(590)</u>	<u>(450)</u>
Income from investments		4,250	7,784
Interest payable		(12,034)	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(8,374)</u>	<u>7,334</u>
Tax on loss on ordinary activities		1,834	(1,834)
LOSS FOR THE FINANCIAL YEAR	6	<u><u>(6,540)</u></u>	<u><u>5,500</u></u>

None of the company's activities were acquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 6 to 8 form part of these financial statements.

LANDACRE INVESTMENTS LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 1994

	<u>Notes</u>	<u>1994</u>	<u>1993</u>
		£	£
FIXED ASSETS			
Investments	2	50,000	50,000
CURRENT ASSETS			
Debtors	3	-	1,946
Cash at bank and in hand		1,140	5,853
		<u>1,140</u>	<u>7,799</u>
CREDITORS: Amounts falling due within one year	4	<u>(52,080)</u>	<u>(52,199)</u>
NET CURRENT LIABILITIES		<u>(50,940)</u>	<u>(44,400)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(940)</u>	<u>5,600</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account	6	(1,040)	5,500
SHAREHOLDERS' FUNDS	7	<u>(940)</u>	<u>5,600</u>

The statements required to be made by the company's directors and the signature required by the Companies Act 1985 are given on the following page.

The notes on pages 6 to 8 form part of these financial statements.

LANDACRE INVESTMENTS LIMITED

BALANCE SHEET
AS AT 31ST DECEMBER 1994

The directors have taken advantage of the exemption conferred by section 249A(1) of the Companies Act 1985, not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Act.


The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31st December 1994 and of its profit or loss for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to financial statements, so far as is applicable to the company.

In preparing these financial statements, the directors have taken advantage of the special exemptions conferred by part I of schedule 8 to the Companies Act 1985 applicable to small companies on the grounds that the company qualifies as a small company.

The financial statements were approved by the directors on *14/12 March 1995*

Signed on behalf of the board of directors by


.....
M.J. Archer
Director

The notes on pages 6 to 8 form part of these financial statements.

LANDACRE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 1994

1. ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention.

1.2 Deferred Taxation

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. INVESTMENTS

<u>Cost</u>	<u>Beginning of year</u> £	<u>Additions</u> £	<u>End of year</u> £
Loans to the Original Bookworks Limited	50,000	-	50,000
	<u>50,000</u>	<u>-</u>	<u>50,000</u>
<u>Amounts written off</u>	<u>Beginning of year</u> £	<u>Written off in year</u> £	<u>End of year</u> £
Loans to the Original Bookworks Limited	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net book value	<u>50,000</u>		<u>50,000</u>

3. DEBTORS

	<u>1994</u> £	<u>1993</u> £
Corporation tax repayable	-	1,946
	<u>-</u>	<u>1,946</u>

LANDACRE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1994

4.	<u>CREDITORS: AMOUNTS FALLING DUE</u> <u>WITHIN ONE YEAR</u>	<u>1994</u> £	<u>1993</u> £
	Corporation tax payable	-	1,834
	Directors' current accounts	51,040	49,915
	Accruals	1,040	450
		<u>52,080</u>	<u>52,199</u>
5.	<u>SHARE CAPITAL</u>	<u>1994</u> £	<u>1993</u> £
	<u>Authorised</u>		
	Equity interests:		
	100 Ordinary of £1 each	<u>100</u>	<u>100</u>
	<u>Allotted, called up and fully paid</u>		
	Equity interests:		
	100 Ordinary of £1 each	<u>100</u>	<u>100</u>
6.	<u>PROFIT AND LOSS ACCOUNT</u>	<u>1994</u> £	<u>1993</u> £
	Retained profits brought forward	5,500	-
	Loss for the financial year	(6,540)	5,500
	Accumulated losses carried forward	<u>(1,040)</u>	<u>5,500</u>

LANDACRE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 1994

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1994</u>	<u>1993</u>
	£	£
Loss for the financial year	(6,540)	5,500
New share capital subscribed	-	98
	<hr/>	<hr/>
Net addition to shareholders' funds	(6,540)	5,598
Shareholders' funds brought forward	5,600	2
	<hr/>	<hr/>
Shareholders' funds carried forward	(940)	5,600
	<hr/>	<hr/>
Represented by:-		
Equity interests	(940)	5,600
	<hr/>	<hr/>
	(940)	5,600
	<hr/>	<hr/>