

Company Registration No. 2009305 (England and Wales)

LODGESTONE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1999



ANDERSONS

CHARTERED ACCOUNTANTS

BIRMINGHAM

A member of the UK 200 Group of Practising Chartered Accountants

LODGESTONE LIMITED

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LODGESTONE LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		4,327		5,422
Current assets					
Debtors		173		1,531	
Cash at bank and in hand		1,971		2,981	
		<u>2,144</u>		<u>4,512</u>	
Creditors: amounts falling due within one year		<u>(6,533)</u>		<u>(8,856)</u>	
Net current liabilities			<u>(4,389)</u>		<u>(4,344)</u>
Total assets less current liabilities			(62)		1,078
Provisions for liabilities and charges			<u>(348)</u>		<u>(414)</u>
			<u>(410)</u>		<u>664</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			<u>(610)</u>		<u>464</u>
Shareholders' funds			<u>(410)</u>		<u>664</u>

LODGESTONE LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1999

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 7 January 2000

K L Fear
Director



LODGESTONE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

Going concern

The company incurred a trading loss of £1,171 during the year and its profit and loss account deficiency stands at £610. The amount owed to the directors at the balance sheet date was £4,983. The loans are unsecured and interest free with no specific dates for repayment. Having regard to the improved trading prospects and the finance provided by the directors, they consider it appropriate to prepare the financial statements on the going concern basis.

1.2 Turnover

Turnover represents amounts receivable for services provided net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	-20% p.a. reducing balance basis
Motor vehicles	-25% p.a. reducing balance basis

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 1998 & at 30 April 1999	15,620
Depreciation	
At 1 May 1998	10,197
Charge for the year	1,096
At 30 April 1999	11,293
Net book value	
At 30 April 1999	4,327
At 30 April 1998	5,422

LODGESTONE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1999

3	Share capital	1999 £	1998 £
	Authorised		
	100 Ordinary shares of £2 each	200	200
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £2 each	200	200
		<u> </u>	<u> </u>

4 Transactions with directors

Mr K L Fear, a director, has made an interest free loan to the company. At the balance sheet date the balance outstanding to him was £4,983 (1998 £6,315).