

Company Registration No 05503928 (England and Wales)

**LESADA PROPERTIES LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2007**

WEDNESDAY



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# LESADA PROPERTIES LIMITED

## COMPANY INFORMATION

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### Directors

Mr J Carter  
Mrs S Carter  
Mr L Carter  
Mr D Carter

### Secretary

Mrs S Carter

### Company number

05503928

### Registered office

26 Eighth Avenue  
Lancing  
West Sussex  
BN15 9 XD

### Accountants

Moore Stephens (South) LLP  
55 Sea Lane  
Rustington  
West Sussex  
BN16 2RQ

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# LESADA PROPERTIES LIMITED

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# LESADA PROPERTIES LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 30 JUNE 2007**

The directors present their report and financial statements for the year ended 30 June 2007

### Principal activities

The principal activity of the company is that of residential property development

### Directors

The following directors have held office since 1 July 2006

Mr J Carter  
Mrs S Carter  
Mr L Carter  
Mr D Carter

### Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	30 June 2007	1 July 2006
Mr J Carter	-	-
Mrs S Carter	100	1
Mr L Carter	100	-
Mr D Carter	100	-

### Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of 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 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.

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

By order of the board



Mrs S Carter

Secretary

26 July

# LESADA PROPERTIES LIMITED

## ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF LESADA PROPERTIES LIMITED

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Lesada Properties Limited for the year ended 30 June 2007, set out on pages 3 to 9 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Moore Stephens (South) LLP*

Moore Stephens (South) LLP

*26.8.07*

Accountants

55 Sea Lane  
Rustington  
West Sussex  
BN16 2RQ

# LESADA PROPERTIES LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 30 JUNE 2007**

	Notes	2007 £	2006 £
Turnover		263,000	-
Cost of sales		(229,295)	-
<b>Gross profit</b>		<b>33,705</b>	-
Administrative expenses		(22,879)	-
<b>Operating profit</b>	<b>2</b>	<b>10,826</b>	-
Interest payable and similar charges		(6,379)	-
<b>Profit on ordinary activities before taxation</b>		<b>4,447</b>	-
Tax on profit on ordinary activities	<b>3</b>	(872)	-
<b>Profit for the year</b>	<b>9</b>	<b>3,575</b>	-

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

# LESADA PROPERTIES LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	4		22,862		-
<b>Current assets</b>					
Debtors	5	-		1	
Cash at bank and in hand		56,259		-	
		<u>56,259</u>		<u>1</u>	
<b>Creditors amounts falling due within one year</b>	6	<u>(75,024)</u>		<u>-</u>	
<b>Net current (liabilities)/assets</b>			(18,765)		1
<b>Total assets less current liabilities</b>			<u>4,097</u>		<u>1</u>
<b>Provisions for liabilities</b>	7		(222)		-
			<u>3,875</u>		<u>1</u>
<b>Capital and reserves</b>					
Called up share capital	8		300		1
Profit and loss account	9		3,575		-
<b>Shareholders' funds</b>	10		<u>3,875</u>		<u>1</u>

# LESADA PROPERTIES LIMITED

## BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2007

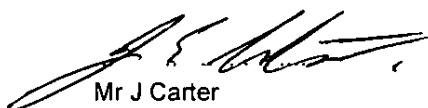
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In preparing these financial statements

- (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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 26 8.07



Mr J Carter  
Director



# LESADA PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2007

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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

Land and buildings Freehold	Nil
Plant and machinery	25% Reducing balance
Computer equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

#### 1.5 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 tax balance has not been discounted

2 Operating profit	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	1,171	-

# LESADA PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2007

3	Taxation	2007 £	2006 £
	<b>Domestic current year tax</b>		
	U K corporation tax	650	-
	<b>Current tax charge</b>	650	-
	<b>Deferred tax</b>		
	Deferred tax charge/credit current year	222	-
		872	-
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	4,447	-
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2006 - 0.00%)	845	-
	Effects of Capital allowances	(195)	-
	<b>Current tax charge</b>	650	-

4	Tangible fixed assets	Land and buildings	Plant and machinery etc	Total
		£	£	£
	<b>Cost</b>			
	At 1 July 2006	-	-	-
	Additions	19,350	4,683	24,033
	At 30 June 2007	19,350	4,683	24,033
	<b>Depreciation</b>			
	At 1 July 2006	-	-	-
	Charge for the year	-	1,171	1,171
	At 30 June 2007	-	1,171	1,171
	<b>Net book value</b>			
	At 30 June 2007	19,350	3,512	22,862

# LESADA PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2007

5 Debtors	2007 £	2006 £
Other debtors	-	1

6 Creditors: amounts falling due within one year	2007 £	2006 £
Taxation and social security	650	-
Other creditors	74,374	-
	75,024	-

7 Provisions for liabilities and charges	Deferred tax liability £
Profit and loss account	222
Balance at 30 June 2007	222

The deferred tax liability is made up as follows

	2007 £	2006 £
Accelerated capital allowances	222	-

8 Share capital	2007 £	2006 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
300 Ordinary shares of £1 each	300	1

# LESADA PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2007**

### 9 Statement of movements on profit and loss account

Profit and  
loss  
account  
£

Profit for the year

3,575

### 10 Reconciliation of movements in shareholders' funds

2007  
£

2006  
£

Profit for the financial year

3,575

-

Proceeds from issue of shares

299

-

Net addition to shareholders' funds

3,874

-

Opening shareholders' funds

1

1

Closing shareholders' funds

3,875

1