

**REGISTRAR'S  
COPY**

**LONDON LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 1998**



09/11/2014

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# **LONDOWN LIMITED**

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# **LONDOWN LIMITED**

## **AUDITORS' REPORT TO THE DIRECTORS OF LONDOWN LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 August 1998 prepared under section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**FSPG**

23 June 1999

Chartered Accountants  
Registered Auditor

21 Bedford Square  
London  
WC1B 3HH

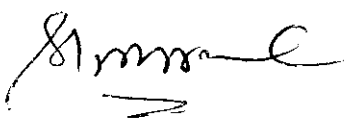
# LONDOWN LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 1998

	Notes	1998 £	£	1997 £	£
<b>Fixed assets</b>					
Intangible assets	2	382,475		403,000	
Tangible assets	2	303,168		268,716	
		<u>685,643</u>		<u>671,716</u>	
<b>Current assets</b>					
Stocks		76,528		68,758	
Debtors		70,128		72,038	
Cash at bank and in hand		33,556		64,262	
		<u>180,212</u>		<u>205,058</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(732,965)</u>		<u>(751,445)</u>	
<b>Net current liabilities</b>		<u>(552,753)</u>		<u>(546,387)</u>	
<b>Total assets less current liabilities</b>		<u>132,890</u>		<u>125,329</u>	
<b>Creditors: amounts falling due after more than one year</b>		<u>(139,782)</u>		<u>(140,362)</u>	
		<u>(6,892)</u>		<u>(15,033)</u>	
<b>Capital and reserves</b>					
Called up share capital	4	100		100	
Profit and loss account		(6,992)		(15,133)	
<b>Shareholders' funds</b>		<u>(6,892)</u>		<u>(15,033)</u>	

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 23 June 1999

  
S.K. Aggarwal  
Director

# **LONDON LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 1998**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods sold and services provided net of VAT.

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### **1.4 Franchise Fees**

The franchise fees are amortised over a period of twenty years.

#### **1.5 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:

Land and buildings Leasehold	5% per annum on cost
Office equipment	20% per annum on net book value
Fixtures and fittings	10% per annum on net book value
Motor vehicles	25% per annum on net book value

#### **1.6 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.8 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.

# LONDOWN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 1998

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 September 1997	410,500	288,018	698,518
Transfer from parent undertaking	-	125,220	125,220
At 31 August 1998	410,500	413,238	823,738
<b>Depreciation</b>			
At 1 September 1997	7,500	19,302	26,802
Transfer from parent undertaking	-	38,598	38,598
Charge for the year	20,525	52,170	72,695
At 31 August 1998	28,025	110,070	138,095
<b>Net book value</b>			
At 31 August 1998	382,475	303,168	685,643
At 31 August 1997	403,000	268,716	671,716

### 3 Creditors: amounts falling due within one year

The group undertakings have postponed £10,000 in favour of other creditors.

### 4 Share capital

	1998 £	1997 £
<b>Authorised</b>		
1,000 Ordinary of £ 1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
100 Ordinary of £ 1 each	100	100

### 5 Ultimate parent company

The ultimate parent company is S. & J. Leisure Group Limited, a company registered in England and Wales.