

2888120

LOTHBURY VENTURES LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 1999**



LOTHBURY VENTURES LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999**

Contents	Pages
Company information	1
Accountants' report	2
Balance sheet	3
Notes to the abbreviated financial statements	4 - 5

LOTHBURY VENTURES LIMITED

COMPANY INFORMATION

DIRECTOR

G R Kesner

SECRETARY

P Kesner

REGISTERED OFFICE

MB Suite
178 - 202 Great Portland Street
London W1N 5TB

REGISTERED NUMBER

02883120

ACCOUNTANTS

Mercers Bryant
Chartered Accountants
178 - 202 Great Portland Street
London W1W 5AD

LOTHBURY VENTURES LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 1999 set out on pages 3 to 5 and you consider that the company is exempt from an audit and a report under section s249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to be 'Me M' followed by a long horizontal stroke.

**Mercers Bryant
Chartered Accountants
178 - 202 Great Portland Street
London W1W 5AD**

Date: 25 October 2000

LOTHBURY VENTURES LIMITED**ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 1999**

	Notes	£	1999 £	£	1998 £
FIXED ASSETS	2				
Tangible assets			5,678		6,130
CURRENT ASSETS					
Debtors		1,763		-	
Cash at bank and in hand		1,788		5,104	
		<u>3,551</u>		<u>5,104</u>	
CREDITORS: amounts falling due within one year		<u>(4,058)</u>		<u>(4,702)</u>	
NET CURRENT (LIABILITIES) / ASSETS			(507)		402
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,171</u>		<u>6,532</u>
CREDITORS: amounts falling due after more than one year			<u>(72,826)</u>		<u>(127,525)</u>
NET LIABILITIES			<u>(67,655)</u>		<u>(120,993)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(67,657)</u>		<u>(120,995)</u>
TOTAL SHAREHOLDERS' FUNDS			<u>(67,655)</u>		<u>(120,993)</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his 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 31 December 1999 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Approved on 25 October 2000
and signed by:

G R Kesner
Director



The notes on pages 4 to 5 form part of these financial statements.

LOTHBURY VENTURES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Equipment, fixtures and tools	25% Reducing balance
-------------------------------	----------------------

2. FIXED ASSETS

	Tangible assets £
Cost:	
At 1 January 1999	11,635
Additions	1,500
At 31 December 1999	13,135
Depreciation:	
At 1 January 1999	5,505
Charge for year	1,952
At 31 December 1999	7,457
Net book value:	
At 31 December 1999	5,678
At 31 December 1998	6,130

3. SHARE CAPITAL

	1999 £	1998 £
Authorised:		
Equity interests:		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
Equity interests:		
2 Ordinary shares of £1 each	2	2

LOTHBURY VENTURES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999**

4. RELATED PARTY DISCLOSURES

During the year, the company received fees amounting to £80,108 from MQ Publications Limited. Mr G.R. Kesner has a significant shareholding in this company.