

2883120

**LOTHBURY VENTURES LIMITED**

**ABBREVIATED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 1996**



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**ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1996**

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**LOTHBURY VENTURES LIMITED**

**COMPANY INFORMATION  
AS AT 31 DECEMBER 1996**

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**DIRECTOR**

G R Kesner

**SECRETARY**

P Kesner

**REGISTERED NUMBER**

02883120

**ACCOUNTANTS**

Mercers Bryant  
Chartered Accountants  
45 Crawford Place  
London W1H 2AD

**LOTHBURY VENTURES LIMITED**

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

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 1996 set out on pages 3 to 5 and you consider that the company is exempt from an audit and a report under section 249A(2) 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.



**Mercers Bryant  
Chartered Accountants  
45 Crawford Place  
London W1H 2AD**

25th October 1997

**LOTHBURY VENTURES LIMITED****ABBREVIATED BALANCE SHEET  
AT 31 DECEMBER 1996**

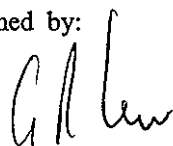
|  | Notes | £        | 1996<br>£ | £        | 1995<br>£ |
|--|-------|----------|-----------|----------|-----------|
| <b>FIXED ASSETS</b>  | 2     |          |           |          |           |
| Tangible assets  |       |          | 3,076     |          | 2,277     |
| <b>CURRENT ASSETS</b>  |       |          |           |          |           |
| Cash at bank and in hand                                       |       | 2,789    |           | 3,032    |           |
| <b>CREDITORS: amounts falling due within one year</b>          |       | (15,088) |           | (11,423) |           |
| <b>NET CURRENT LIABILITIES</b>                                 |       |          | (12,299)  |          | (8,391)   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |       |          | (9,223)   |          | (6,114)   |
| <b>CREDITORS: amounts falling due after more than one year</b> |       |          | (92,770)  |          | (31,254)  |
| <b>NET LIABILITIES</b>   |       |          | (101,993) |          | (37,368)  |
| <b>CAPITAL AND RESERVES</b>                                    |       |          |           |          |           |
| Called up share capital  | 3     |          | 2         |          | 2         |
| Profit and loss account  |       |          | (101,995) |          | (37,370)  |
| <b>TOTAL SHAREHOLDERS' FUNDS</b>                               |       |          | (101,993) |          | (37,368)  |

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 1996 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.

In preparing the financial statements, the director has taken advantage of special exemptions applicable to small companies on the grounds that the company is entitled to those exemptions.

The financial statements were approved on ..... 25<sup>th</sup> October 1997  
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 1996**

#### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

##### **Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

##### **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 |
|-------------------------------|----------------------|

##### **Pension costs**

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

#### **2. FIXED ASSETS**

|                        | <b>Tangible<br/>assets<br/>£</b> |
|------------------------|----------------------------------|
| <b>Cost:</b>           |                                  |
| At 1 January 1996      | 3,947                            |
| Additions              | 1,824                            |
| At 31 December 1996    | 5,771                            |
| <b>Depreciation:</b>   |                                  |
| At 1 January 1996      | 1,670                            |
| Charge for year        | 1,025                            |
| At 31 December 1996    | 2,695                            |
| <b>Net book value:</b> |                                  |
| At 31 December 1996    | 3,076                            |
| At 31 December 1995    | 2,277                            |

**LOTHBURY VENTURES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1996**

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**3. SHARE CAPITAL**

|  | <b>1996</b> | <b>1995</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| <b>Authorised:</b>                         |             |             |
| <b>Equity interests:</b>                   |             |             |
| 1,000 Ordinary shares of £1 each           | 1,000       | 1,000       |
| <b>Allotted, called up and fully paid:</b> |             |             |
| <b>Equity interests:</b>                   |             |             |
| 2 Ordinary shares of £1 each               | 2           | 2           |