

Lothbury Ventures Limited
(Formerly Flodafax Limited)

Abbreviated Accounts

for the period ended 31st December 1994



Company number: 02883120 (England and Wales)

Lothbury Ventures Limited

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02883120

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Lothbury Ventures Limited

Abbreviated Balance Sheet
as at 31st December 1994

	Notes	31/12/94 £	31/01/94 £
Fixed Assets			
Tangible assets	2	2,738	-
Current Assets			
Debtors		940	-
Cash at bank and in hand		-	2
		<u>940</u>	<u>2</u>
Creditors: amounts falling due within one year		<u>(3,402)</u>	<u>-</u>
Net Current Liabilities		<u>(2,462)</u>	<u>2</u>
Total Assets Less Current Liabilities		<u>276</u>	<u>2</u>
Creditors: amounts falling due after more than one year		<u>(15,025)</u>	<u>-</u>
		<u>£ (14,749)</u>	<u>£ 2</u>
Capital and Reserves			
Called up share capital	3	2	2
Profit and loss account		<u>(14,751)</u>	<u>-</u>
Shareholders' Funds		<u>£ (14,749)</u>	<u>£ 2</u>

In preparing these abbreviated accounts:

- (a) The director is 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 director acknowledges his 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.

Lothbury Ventures Limited

Abbreviated Balance Sheet (continued)
as at 31st December 1994

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the director's opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 27th September 1995.



Gerson R Kesner
Director

Lothbury Ventures Limited

Notes to the Abbreviated Accounts for the period ended 31st December 1994

1. Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the director's report, all of which are continuing.

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

1.2 Turnover

Turnover represents amounts receivable for goods and services provided in the UK 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:

Fixtures, fittings and equipment	-	30% Straight line
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1.4 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the period in accordance with SSAP 24.

1.5 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

Lothbury Ventures Limited

Notes to the Abbreviated Accounts
for the period ended 31st December 1994

2.	Tangible assets	Fixtures, fittings & equipment £
	Cost	
	Additions	3,650
	At 31st December 1994	<u>3,650</u>
	Depreciation	
	Charge for period	912
	At 31st December 1994	<u>912</u>
	Net book values	
	At 31st December 1994	<u>£ 2,738</u>

3.	Share Capital	31/12/94 £	31/01/94 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>