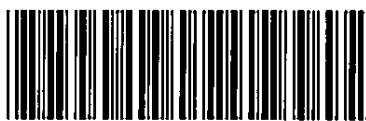


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**LEE HOUSE INVESTMENTS
LIMITED**

**UNAUDITED FINANCIAL
STATEMENTS**

**For the Year ended
30 JUNE 2009**

Company no 749661

LEE HOUSE INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS

For the year ended 30 JUNE 2009

Company registration number	749661
Registered office	Grant Thornton House Melton Street Euston Square London NW1 2EP
Directors	O C Hutton-Potts T A Back
Secretary	J P Addison
Bankers	HSBC 31 Holborn London EC1N 2HR

LEE HOUSE INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS

For the year ended 30 JUNE 2009

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LEE HOUSE INVESTMENTS LIMITED
REPORT OF THE DIRECTORS

The directors submit their report together with the unaudited financial statements for the year ended 30 June 2009

Principal activity

The company is principally engaged in the conditional sale and leasing of motor vehicles and accessories. The turnover for the year amounted to £65,263 (2008 £255,160)

Business review

There was a loss for the year after taxation amounting to £397 (2008 £2,407). The directors do not recommend the payment of a dividend.

Directors

The present membership of the Board and their interests in the share capital of the company as at 1 July 2008 and 30 June 2009 is set out below

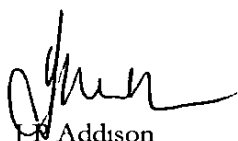
	Ordinary shares of 10p each	
	30 June 2009 2009	1 July 2008 2008
O C Hutton-Potts	-	-
T A Back	1,000	1,000

No right to subscribe for shares in the company was granted to or exercised by any director during the year.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD



J. Addison
Secretary
25 March 2010

LEE HOUSE INVESTMENTS LIMITED
PROFIT AND LOSS ACCOUNT

For the year ended 30 JUNE 2009

	Note	2009 £	2008 £
Turnover	2	65,263	255,160
Cost of sales		<u>(47,000)</u>	<u>(226,020)</u>
Gross profit		18,263	29,140
Administrative expenses		<u>(4,052)</u>	<u>(4,273)</u>
Operating profit		14,211	24,867
Interest payable	3	<u>(14,608)</u>	<u>(28,108)</u>
Loss on ordinary activities before taxation		(397)	(3,241)
Tax on loss on ordinary activities	5	<u>-</u>	<u>834</u>
Loss on ordinary activities after taxation		<u><u>(397)</u></u>	<u><u>(2,407)</u></u>

All transactions arise from continuing operations

There were no recognised gains or losses other than the loss for the financial year

The accompanying accounting policies and notes form an integral part of these financial statements

LEE HOUSE INVESTMENTS LIMITED
BALANCE SHEET AT 30 JUNE 2009

	Note	2009 £	2008 £
Current assets			
Debtors amounts falling due within one year	6	137,518	168,866
Debtors amounts falling due after more than one year - net investment in finance leases	6	128,313	215,952
		<u>265,831</u>	<u>384,818</u>
Creditors: amounts falling due within one year	7	<u>(261,651)</u>	<u>(380,241)</u>
Net current assets		<u>4,180</u>	<u>4,577</u>
Capital and reserves			
Called up share capital	8	2,400	2,400
Profit and loss account	9	1,780	2,177
Shareholders' funds	10	<u>4,180</u>	<u>4,577</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These financial statements were approved by the directors and authorised for issue on 25 March 2010, and are signed on their behalf by

O. C. Hutton - Potts

O C HUTTON-POTTS - Director

Company registration no 749661

The accompanying accounting policies and notes form an integral part of these financial statements

LEE HOUSE INVESTMENTS LIMITED
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

For the year ended 30 JUNE 2009

1 Accounting policies

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

The principal accounting policies of the company have remained unchanged from the previous year and are set out below

Turnover

Turnover represents amounts receivable in respect of the conditional sale and leasing of motor vehicles and accessories including finance lease income

Leased assets

Assets leased to customers on finance leases are excluded from the fixed assets of the company and reported in the balance sheet as a debtor for the amount expected to be received from that lease (net of future finance charges)

2 Turnover

The turnover and loss on ordinary activities before tax are attributable to one continuing activity and are wholly derived in the United Kingdom

3 Interest payable

Interest is payable in respect of the bank overdraft

4 Directors and employees

No directors' emoluments have been paid during the year (2008 £nil) The company did not employ any staff during the year (2008 nil)

5 Taxation

The tax charge represents

	2009 £	2008 £
United Kingdom corporation tax at 28% (2008 30%)	-	(834)
Reconciliation of charge for the year		
Loss on ordinary activities before tax	(397)	(3,241)
Tax thereon at standard rate of 28% (2008 30%)	(111)	(972)
Timing differences	-	(2)
Tax losses carried forward	111	140
	-	(834)

LEE HOUSE INVESTMENTS LIMITED
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

For the year ended 30 JUNE 2009

6 Debtors

	2009 £	2008 £
Net investment in finance leases	264,997	383,984
Corporation tax	834	834
	<u>265,831</u>	<u>384,818</u>

Included in debtors is an amount of £128,313 (2008 £215,952) which falls due after more than one year

7 Creditors: amounts falling due within one year

	2009 £	2008 £
Bank overdraft	261,211	378,573
Other creditors	440	1,668
	<u>261,651</u>	<u>380,241</u>

The bank overdraft is secured by a floating charge over the assets of the company

8 Called up share capital

	2009 £	2008 £
Authorised 100,000 ordinary shares of 10p each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid 24,000 ordinary shares of 10p each	<u>2,400</u>	<u>2,400</u>

9 Profit and loss account

	Profit and loss account £
At 1 July 2008	2,177
Loss for the year	(397)
At 30 June 2009	<u>1,780</u>

LEE HOUSE INVESTMENTS LIMITED
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

For the year ended 30 JUNE 2009

10 Reconciliation of movements in shareholders' funds

	2009 £	2008 £
Loss for the financial year	(397)	(2,407)
Shareholders' funds at 1 July 2008	4,577	6,984
Shareholders' funds at 30 June 2009	<u>4,180</u>	<u>4,577</u>

11 Capital commitments

The company had no capital commitments at 30 June 2009 or 30 June 2008

12 Contingent liabilities

There were no contingent liabilities at 30 June 2009 or 30 June 2008

13 Transactions with related parties

In the ordinary course of business, the company entered into transactions with directors on an arms length basis in respect of the conditional sale and leasing of motor vehicles

Balances outstanding were as follows

	Balance outstanding	
	30 June 2009 £	1 July 2008 £
T Back	<u>8,715</u>	<u>14,785</u>

The maximum balance outstanding during the year was £14,785

	Transactions during the year	
	2009 £	2008 £
T Back	-	19,440
- new capital in year	6,070	27,881
- repayment of capital	518	1,239
- interest charge		

14 Controlling related party

By virtue of the wide holding of shares there is no controlling related party