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**LEE HOUSE INVESTMENTS  
LIMITED**

**UNAUDITED FINANCIAL  
STATEMENTS**

**For the Year ended  
30 JUNE 2010**

**Company no 749661**

**LEE HOUSE INVESTMENTS LIMITED**  
UNAUDITED FINANCIAL STATEMENTS

For the year ended 30 JUNE 2010

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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 2010

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**LEE HOUSE INVESTMENTS LIMITED**  
**REPORT OF THE DIRECTORS**

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The directors submit their report together with the unaudited financial statements for the year ended 30 June 2010

**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 £26,213 (2009 £65,263)

**Business review**

There was a loss for the year after taxation amounting to £111 (2009 £397) The directors do not recommend the payment of a dividend The directors are considering the future direction of the company and as a consequence the bank overdraft facility has not been formally renewed

**Directors**

The directors holding office during the year were as follows

O C Hutton-Potts  
T A Back

**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 P Addison  
Secretary  
1 March 2011



**LEE HOUSE INVESTMENTS LIMITED**  
**PROFIT AND LOSS ACCOUNT**

For the year ended 30 JUNE 2010

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	Note	2010 £	2009 £
Turnover	2	26,213	65,263
Cost of sales		<u>(15,603)</u>	<u>(47,000)</u>
Gross profit		10,610	18,263
Administrative expenses		<u>(3,784)</u>	<u>(4,052)</u>
<b>Operating profit</b>		6,826	14,211
Net interest	3	<u>(6,937)</u>	<u>(14,608)</u>
<b>Loss on ordinary activities before taxation</b>		(111)	(397)
Tax on loss on ordinary activities	5	<u>-</u>	<u>-</u>
<b>Loss on ordinary activities after taxation</b>		<u><u>(111)</u></u>	<u><u>(397)</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 2010

	Note	2010 £	2009 £
<b>Current assets</b>			
Debtors amounts falling due within one year	6	76,326	137,518
Debtors amounts falling due after more than one year - net investment in finance leases	6	<u>37,078</u> <u>113,404</u>	<u>128,313</u> <u>265,831</u>
Creditors' amounts falling due within one year	7	<u>(109,335)</u>	<u>(261,651)</u>
<b>Net current assets</b>		<u><u>4,069</u></u>	<u><u>4,180</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	2,400	2,400
Profit and loss account	9	<u>1,669</u>	<u>1,780</u>
<b>Shareholders' funds</b>	10	<u><u>4,069</u></u>	<u><u>4,180</u></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 1 March 2011, 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 2010

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**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

**Going concern**

The directors have made an assessment of the company's anticipated cash flows covering a period of twelve months from the date of approval of the financial statements and are satisfied the company has adequate resources to continue in operation for the foreseeable future

The directors are considering the future direction of the company, consequently the bank overdraft facility has not been renewed. The bank continues to provide credit on acceptable terms and therefore the directors consider the going concern basis of preparation of the financial statements appropriate

**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 Net interest**

	2010 £	2009 £
Interest payable on bank overdraft	6,962	14,608
Interest receivable	(25)	-
	<u>6,937</u>	<u>14,608</u>

**4 Directors and employees**

No directors' emoluments have been paid during the year (2009 £nil). The company did not employ any staff during the year (2009 nil)

**LEE HOUSE INVESTMENTS LIMITED**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

For the year ended 30 JUNE 2010

**5 Taxation**

The tax charge represents

	2010 £	2009 £
United Kingdom corporation tax at 28% (2009 28%)	-	-
Reconciliation of charge for the year		
Loss on ordinary activities before tax	(111)	(397)
Tax thereon at standard rate of 28% (2009 28%)	(31)	(111)
Tax losses carried forward	31	111
	-	-

**6 Debtors**

	2010 £	2009 £
Net investment in finance leases	113,404	264,997
Corporation tax	-	834
	113,404	265,831

Included in debtors is an amount of £37,078 (2009 £128,313) which falls due after more than one year

**7 Creditors: amounts falling due within one year**

	2010 £	2009 £
Bank overdraft	108,956	261,211
Other creditors	379	440
	109,335	261,651

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

**LEE HOUSE INVESTMENTS LIMITED**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

For the year ended 30 JUNE 2010

**8 Called up share capital**

	2010 £	2009 £
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 2009	1,780
Loss for the year	<u>(111)</u>
At 30 June 2010	<u>1,669</u>

**10 Reconciliation of movements in shareholders' funds**

	2010 £	2009 £
Loss for the financial year	(111)	(397)
Shareholders' funds at 1 July 2009	<u>4,180</u>	<u>4,577</u>
Shareholders' funds at 30 June 2010	<u>4,069</u>	<u>4,180</u>

**11 Capital commitments**

The company had no capital commitments at 30 June 2010 or 30 June 2009

**12 Contingent liabilities**

There were no contingent liabilities at 30 June 2010 or 30 June 2009

**LEE HOUSE INVESTMENTS LIMITED**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

For the year ended 30 JUNE 2010

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**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

	<b>Balance outstanding</b>	
	<b>30</b>	<b>1</b>
	<b>June</b>	<b>July</b>
	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
T Back	<u>3,855</u>	<u>8,715</u>

The maximum balance outstanding during the year was £8,715

	<b>Transactions during the year</b>	
	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
T Back		
- repayment of capital	4,860	6,070
- interest charge	<u>250</u>	<u>518</u>

**14 Controlling related party**

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