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LEAGRAVE PROPERTY COMPANY LIMITED

**REPORTS AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 APRIL 2001**

REGISTERED NUMBER: 0759317



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LEAGRAVE PROPERTY COMPANY LIMITED

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2001**

Contents	Pages
Company information	1
Directors' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6
The following pages do not form part of the statutory financial statements	
Trading and profit and loss account	7
Schedules to the trading and profit and loss account	8

LEAGRAVE PROPERTY COMPANY LIMITED

COMPANY INFORMATION
AT 30 APRIL 2001

DIRECTORS

M.H.J.Hornby
F.P.Lever

SECRETARY

M.H.J.Hornby

REGISTERED OFFICE

23 Peterborough Road
Harrow
Middlesex
HA1 2BD

BUSINESS ADDRESS

23 Peterborough Road
Harrow
Middlesex
HA1 2BD

ACCOUNTANTS

Day Smith & Hunter
Chartered Accountants
24 Church Street
Rickmansworth
Hertfordshire
WD3 1DD

SOLICITORS

Lynch Hall & Hornby
23 Peterborough Road
Harrow
Middlesex
HA1 2BD

LEAGRAVE PROPERTY COMPANY LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2001**

The directors present their annual report with the financial statements of the company for the year ended 30 April 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of owning freehold ground reversions.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The net profit after providing for taxation amounted to £6,257.

DIRECTORS AND THEIR INTERESTS

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		2001	2000
M.H.J.Hornby	£1 Ordinary shares	1	1
F.P.Lever	£1 Ordinary shares	-	-

The directors are not required to retire by rotation

SMALL COMPANY EXEMPTIONS

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board:



M.H.J.Hornby
Secretary

Date: 9 November 2001

LEAGRAVE PROPERTY COMPANY LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2001**

	Notes	2001 £	2000 £
TURNOVER		7,410	12,268
Cost of sales		147	470
GROSS PROFIT		7,263	11,798
Administrative expenses		515	485
OPERATING PROFIT		6,748	11,313
Investment income and interest receivable	2	115	86
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,863	11,399
Tax on profit on ordinary activities		(606)	(2,276)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		6,257	9,123
Dividends	3	(5,000)	(9,600)
RETAINED PROFIT / (ACCUMULATED LOSS) FOR THE FINANCIAL YEAR	8	1,257	(477)

The notes on pages 5 to 6 form part of these financial statements.

LEAGRAVE PROPERTY COMPANY LIMITED**BALANCE SHEET
AT 30 APRIL 2001**

	Notes	£	2001 £	£	2000 £
FIXED ASSETS					
Tangible assets	4		1,657		1,657
CURRENT ASSETS					
Debtors	5	643		1,356	
Cash at bank and in hand		3,433		3,693	
		<u>4,076</u>		<u>5,049</u>	
CREDITORS: amounts falling due within one year	6	<u>(2,646)</u>		<u>(4,876)</u>	
NET CURRENT ASSETS			1,430		173
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,087</u>		<u>1,830</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		3,085		1,828
TOTAL SHAREHOLDERS' FUNDS			<u>3,087</u>		<u>1,830</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their 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 30 April 2001 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 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 2000).

Approved by the board of directors on 9th November 2001 and signed on its behalf by the following directors:

M.H.J. Hornby:

F.P. Lever:

The notes on pages 5 to 6 form part of these financial statements.

LEAGRAVE PROPERTY COMPANY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2001**

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

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

2. INVESTMENT INCOME AND INTEREST RECEIVABLE

	2001 £	2000 £
Interest received and receivable		
Bank interest	115	86

3. DIVIDENDS PAID OR PROPOSED

	2001 £	2000 £
On ordinary shares:		
Interim dividends paid		
Ordinary shares	5,000	9,600
	5,000	9,600

4. TANGIBLE FIXED ASSETS

	Freehold land £
Cost:	
At 1 May 2000 and at 30 April 2001	1,657
Net book value:	
At 30 April 2001	1,657
At 30 April 2000	1,657

5. DEBTORS

	2001 £	2000 £
Other debtors	643	1,356

LEAGRAVE PROPERTY COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2001****6. CREDITORS: amounts falling due within one year**

	2001	2000
	£	£
Corporation tax	1,173	1,793
Other creditors	1,473	3,083
	<u>2,646</u>	<u>4,876</u>

7. SHARE CAPITAL

	2001	2000
	£	£
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
Equity interests:		
2 Ordinary shares of £1 each	2	2

8. PROFIT AND LOSS ACCOUNT

	2001	2000
	£	£
Retained profit as at 1 May 2000	1,828	2,305
Profit / (loss) for the year	1,257	(477)
Retained profit as at 30 April 2001	<u>3,085</u>	<u>1,828</u>