

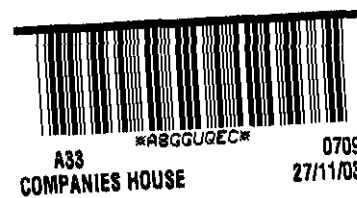
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0759317

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**LEAGRAVE PROPERTY COMPANY LIMITED**

**REPORTS AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2003**



**LEAGRAVE PROPERTY COMPANY LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003**

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**The following pages do not form part of the statutory financial statements**

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**LEAGRAVE PROPERTY COMPANY LIMITED**  
**COMPANY INFORMATION**

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<b>DIRECTORS</b>	M.H.J. Hornby F.P. Lever
<b>SECRETARY</b>	M.H.J. Hornby
<b>SOLICITORS</b>	Lynch Hall and Hornby 23 Peterborough Road Harrow Middlesex HA1 2BD
<b>ACCOUNTANTS</b>	Day, Smith & Hunter 24 Church Street Rickmansworth Hertfordshire WD3 1DD
<b>PRINCIPAL PLACE OF BUSINESS</b>	23 Peterborough Road Harrow Middlesex HA1 2BD
<b>REGISTERED OFFICE</b>	23 Peterborough Road Harrow Middlesex HA1 2BD
<b>REGISTERED NUMBER</b>	0759317

**LEAGRAVE PROPERTY COMPANY LIMITED**  
**DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2003**

The directors present their annual report together with the financial statements of the company for the year ended 30 April 2003.

**PRINCIPAL ACTIVITY**

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

**DIRECTORS**

The directors who held office during the year and their beneficial interest in the issued share capital of the company were as follows:

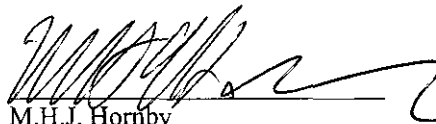
	Ordinary shares of £1 each	
	30 April 2003	30 April 2002
M.H.J. Hornby	1	1
F.P. Lever	-	-

The directors are not required to retire by rotation.

**SPECIAL EXEMPTIONS**

The directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies in the preparation of this report.

Approved by the board of directors on 22 November 2003 and signed on their behalf by:

  
 M.H.J. Hornby  
 Secretary

## LEAGRAVE PROPERTY COMPANY LIMITED

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 APRIL 2003**

	Note	2003 £	2002 £
TURNOVER		7,839	8,903
Cost of sales		235	587
GROSS PROFIT		7,604	8,316
Administration expenses		779	985
OPERATING PROFIT		6,825	7,331
Other interest receivable and similar income		67	121
Interest payable and similar charges		-	(32)
PROFIT on ordinary activities before taxation		6,892	7,420
TAXATION on profit on ordinary activities	2	-	680
PROFIT on ordinary activities after taxation		6,892	6,740
DIVIDENDS	3	13,750	-
Retained (loss)/profit for the financial year		(6,858)	6,740
SURPLUS BROUGHT FORWARD		9,825	3,085
SURPLUS CARRIED FORWARD		2,967	9,825

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

## LEAGRAVE PROPERTY COMPANY LIMITED

## BALANCE SHEET - 30 APRIL 2003

	Note	2003		2002	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,657		1,657
<b>CURRENT ASSETS</b>					
Cash at bank and in hand			3,628		10,444
<b>CREDITORS:</b>					
Amounts falling due within one year	5		(2,316)		(2,274)
<b>NET CURRENT ASSETS</b>			1,312		8,170
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,969		9,827
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		2		2
Profit and loss account			2,967		9,825
<b>SHAREHOLDERS' FUNDS</b>			2,969		9,827

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 30 April 2003.

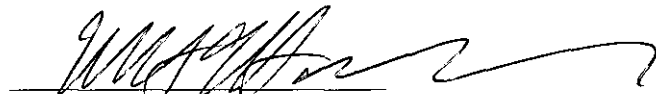
The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

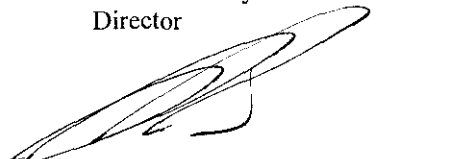
The directors are responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 30 April 2003 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

*22 November 2003*

Approved by the board of directors on *22 November 2003* and signed on its behalf.

  
M.H.J. Hornby  
Director

  
F.P. Lever  
Director

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

**LEAGRAVE PROPERTY COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - 30 APRIL 2003**

**1 ACCOUNTING POLICIES**

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

**Basis of accounting**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**2 TAXATION**

	2003	2002
	£	£
Corporation tax on ordinary activities at 0%/10%	-	680

**3 DIVIDENDS**

	2003	2002
	£	£
Interim dividend on ordinary shares	13,750	-

**4 TANGIBLE FIXED ASSETS**

	Freehold land	Total
	£	£
<u>Cost</u>		
At 1 May 2002	1,657	1,657
At 30 April 2003	1,657	1,657
<u>Depreciation</u>		
At 1 May 2002 and at 30 April 2003	-	-
<u>Net book value</u>		
At 30 April 2003	1,657	1,657
At 30 April 2002	1,657	1,657

**5 CREDITORS: amounts falling due within one year**

	2003	2002
	£	£
Other creditors	2,316	2,081
Corporation tax	-	193
	2,316	2,274

**LEAGRAVE PROPERTY COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS - 30 APRIL 2003**  
**(continued)**

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**6 CALLED UP SHARE CAPITAL**

	<u>2003</u>	<u>2002</u>
	£	£
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>