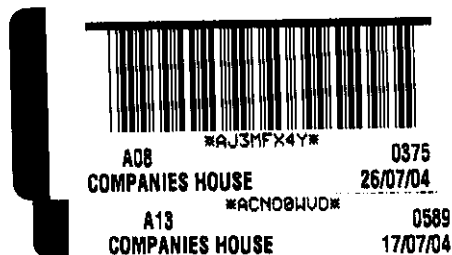


Company Registration No. 1104592 (England and Wales)

**LEGSUN LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2004**



# LEGSUN LIMITED

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# LEGSUN LIMITED

## INDEPENDENT AUDITORS' REPORT TO LEGSUN LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 29 February 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

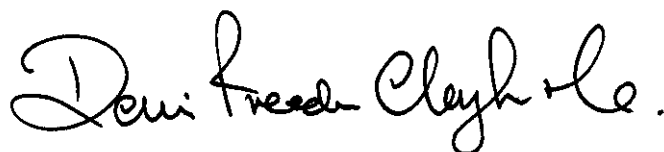
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Messrs Dennis, Freedman, Clayton & Co

30 JUN 2004

Chartered Accountants  
Registered Auditor

Grove House 3 Park Grove  
Cardiff  
CF10 3BL

# LEGSUN LIMITED

## ABBREVIATED BALANCE SHEET AS AT 29 FEBRUARY 2004

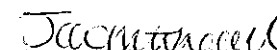
	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	2		82,929		84,417
<b>Current assets</b>					
Stocks		71,982		77,619	
Debtors		445,089		392,613	
Cash at bank and in hand		131,807		21,725	
		<u>648,878</u>		<u>491,957</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(433,008)</u>		<u>(314,847)</u>	
<b>Net current assets</b>			<u>215,870</u>		<u>177,110</u>
<b>Total assets less current liabilities</b>			<u>298,799</u>		<u>261,527</u>
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(163,223)</u>		<u>-</u>
			<u>135,576</u>		<u>261,527</u>
<b>Capital and reserves</b>					
Called up share capital	5		51		99
Profit and loss account			<u>135,525</u>		<u>261,428</u>
<b>Shareholders' funds</b>			<u>135,576</u>		<u>261,527</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 26-6-04...



D N Jenkins  
Director



J Whitehead  
Director

# LEGSUN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2004

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	2% straight line basis freehold buildings
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

#### 1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

#### 1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

#### 1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

# LEGSUN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2004

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 March 2003	164,545
Additions	8,886
Disposals	(4,600)
	<hr/>
At 29 February 2004	168,831
	<hr/>
<b>Depreciation</b>	
At 1 March 2003	80,128
On disposals	(3,690)
Charge for the year	9,464
	<hr/>
At 29 February 2004	85,902
	<hr/>
<b>Net book value</b>	
At 29 February 2004	82,929
	<hr/>
At 28 February 2003	84,417
	<hr/>

### 3 Creditors: amounts falling due within one year

Included within creditors falling due in one year are bank borrowings of £40,558 (2003 £4,869) which are secured by a legal charge over the assets of the company.

### 4 Creditors: amounts falling due after more than one year

	2004 £	2003 £
<b>Analysis of loans repayable in more than five years</b>		
Not wholly repayable within five years by instalments	79,779	-
	<hr/>	<hr/>

The aggregate amount of creditors for which security has been given amounted to £179,337 (2003 - £4,869).

# LEGSUN LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2004

5	Share capital	2004 £	2003 £
	<b>Authorised</b>		
	100 Ordinary "A" shares of £1 each	100	100
	1,000 Ordinary "B" shares of £1 each	1,000	-
		<u>1,100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	49 Ordinary "A" shares of £1 each	49	99
	2 Ordinary "B" shares of £1 each	2	-
		<u>51</u>	<u>99</u>

During the year under review the company purchased 50 of its own shares back from issue from Ron Couch Limited which have been cancelled. The shares were purchased for a consideration of £190,000 which has been written off against the Profit and Loss Reserve Account.

W. F. FREDMAN  
CLYTON & CO.  
JUL 19 1964  
RECEIVED