

# Landasset Limited

## FINANCIAL STATEMENTS

for the year ended  
31 March 2006



# Landasset Limited

## DIRECTORS' REPORT

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The director submits his report and the financial statements of Landasset Limited for the year ended 31 March 2006.

### ACTIVITIES, RESULTS, AND FUTURE DEVELOPMENTS

The company has not traded on its own behalf during the year but has acted as a nominee for others but there has been no income or expenditure and therefore no change in the company's position has arisen.

### DIRECTOR AND HIS INTERESTS

The following director has held office since 1 April 2005:

CB Wagman

Directors' interests in the shares of the company, including family interests, were as follows:

	Ordinary shares of £1 each	
	31 March 2006	1 April 2005
CB Wagman	1	1

By order of the Board

CB Wagman  
Director

# Landasset Limited

## DIRECTORS' REPORT

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The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Landasset Limited

## BALANCE SHEET

31 March 2006

	Note	2006 £	2005 £
Cash in hand		<u>2</u>	<u>2</u>
Called up Share Capital	3	<u>2</u>	<u>2</u>

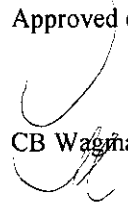
For the year ended 31 March 2006 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No notice has been deposited with the company under s249B(2) of that Act requiring an audit to be carried out.

The director acknowledges his responsibility for:

- a. Ensuring that the company keeps accounting records in accordance with s221, Companies Act 1985; and
- b. Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its result for the year then ended in accordance with the requirements of s226, Companies Act 1985, and which otherwise comply with the requirements of the Act so far as they are applicable to the company.

Approved on behalf of the board and authorised for issue on

 CB Wagman Director

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 March 2006

- 1 The financial statements are drawn up under the historical cost convention.
- 2 The company has not traded during the year and therefore no profit and loss account is presented.
- 3 

SHARE CAPITAL	2006 £	2005 £
Authorised: 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid 2 ordinary shares of £1 each	<u>2</u>	<u>2</u>