

## LMG SYSTEMS LIMITED



### Director's Report And Unaudited Financial Statements

For the year ended 31 December 2012

# LMG SYSTEMS LIMITED

## COMPANY INFORMATION

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<b>Director</b>	N D Rowe
<b>Secretary</b>	Temple Secretarial Limited
<b>Company number</b>	02155746
<b>Registered office</b>	16 Old Bailey London EC4M 7EG
<b>Accountants</b>	Kingston Smith LLP Orbital House 20 Eastern Road Romford Essex RM1 3PJ

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# LMG SYSTEMS LIMITED

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# LMG SYSTEMS LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

The director presents his report and unaudited financial statements for the year ended 31 December 2012  
The company is dormant and has not traded during the year

### Director

The following director has held office since 1 January 2012

N D Rowe

### Director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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

On behalf of the board



N D Rowe

Director

18 June 2013

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss

# LMG SYSTEMS LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LMG SYSTEMS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2012

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of LMG Systems Limited for the year ended 31 December 2012 which comprise, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of LMG Systems Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of LMG Systems Limited and state those matters that we have agreed to state to the Board of Directors of LMG Systems Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than LMG Systems Limited and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that LMG Systems Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities and financial position of LMG Systems Limited. You consider that LMG Systems Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of LMG Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements



Kingston Smith LLP

Chartered Accountants



Orbital House  
20 Eastern Road  
Romford  
Essex  
RM1 3PJ

# LMG SYSTEMS LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2012

	Notes	2012 £	2011 £
<b>Current assets</b>			
Debtors	2	50,632	50,632
<b>Total assets less current liabilities</b>		<u>50,632</u>	<u>50,632</u>
<b>Capital and reserves</b>			
Called up share capital	3	48,090	48,090
Share premium account	4	479	479
Other reserves	4	2,063	2,063
<b>Shareholders' funds</b>		<u>50,632</u>	<u>50,632</u>

For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 18 June 2013



N D Rowe  
Director

Company Registration No 02155746

# LMG SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

The company has not traded during the year

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

2 Debtors	2012 £	2011 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	50,632	50,632

3 Share capital	2012 £	2011 £
<b>Authorised</b>		
531,830 Ordinary shares of 10p each	53,183	53,183
247,620 'A' Ordinary shares of 10p each	24,762	24,762
220,550 'B' Ordinary shares of 10p each	22,055	22,055
	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>		
12,730 Ordinary shares of 10p each	1,273	1,273
247,620 'A' Ordinary shares of 10p each	24,762	24,762
220,550 'B' Ordinary shares of 10p each	22,055	22,055
	<u>48,090</u>	<u>48,090</u>

# LMG SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

### 4 Statement of movements on reserves

	Share premium account £	Other reserves (see below) £	Profit and loss account £
Balance at 1 January 2012	479	2,063	-
Balance at 31 December 2012	479	2,063	-
<b>Other reserves</b>			
<b>Capital redemption reserve</b>			
Balance at 1 January 2012 & at 31 December 2012		2,063	

### 5 Control

Line Management Group Limited is considered the immediate parent company due to its 100% shareholding

The ultimate parent company is LMGH Limited, a company registered in England and Wales, that prepares group accounts, copies of which can be obtained from Unit 6, Dolphin Way, West Thurrock, Essex

The directors consider there to be no ultimate controlling party