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LOUGHTON PROPERTIES LIMITED

2005 REPORT AND ACCOUNTS



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LOUGHTON PROPERTIES LIMITED

DIRECTOR Mrs R K C Bennetts

SECRETARY P L Bennetts

REGISTERED OFFICE 51 Albert Street
London NW1 7LX

REGISTERED NUMBER 2678051

2005 REPORT AND ACCOUNTS

Pages	1	Director's Report
	2	Balance Sheet
	3	Notes on the Accounts

LOUGHTON PROPERTIES LIMITED

DIRECTOR'S REPORT

The Director presents her Report and Accounts for the year ended 30th June, 2005

PRINCIPAL ACTIVITY

The Company did not trade during the year.

DIVIDENDS

The Director does not recommend the payment of a dividend.

DIRECTORS

The Director who served during the year and her beneficial interest in the share capital of the Company was as follows -

	<u>2005</u>	<u>2004</u>
Mrs R K C Bennetts	-	-

The beneficial interest of the Director in the share capital of the ultimate holding company, Roxane Cressy Limited is disclosed in that Company's accounts.

DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE PREPARATION OF ACCOUNTS

Company law requires the Director to prepare accounts for each financial year or period which give a true and fair view of the state of affairs of the Company at the end of the accounting year and of the profit or loss of the Company for the year. In preparing those accounts the Director is required to -

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the accounts;
- * prepare the accounts on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable her to ensure that the accounts comply with the Companies Act 1985. She 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.

SMALL COMPANIES EXEMPTION

Advantage is taken in the preparation of the Director's Report of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985. In the Director's opinion, the Company is entitled to those exemptions as a small company.

BY ORDER OF THE BOARD



Secretary

LOUGHTON PROPERTIES LIMITED

BALANCE SHEET AT 30TH JUNE, 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
FIXED ASSETS			
Investment in subsidiary (net)	2	-1,113	-1,113
CURRENT ASSETS			
Debtors - due from parent company		124,631	124,631
CREDITORS due within one year		0	0
NET CURRENT ASSETS		124,631	124,631
NET ASSETS		<u>£123,518</u>	<u>£123,518</u>
CAPITAL AND RESERVES			
Called up share capital	3	50,000	50,000
Share premium account		49,842	49,842
Profit and loss account		23,676	23,676
SHAREHOLDERS FUNDS		<u>£123,518</u>	<u>£123,518</u>

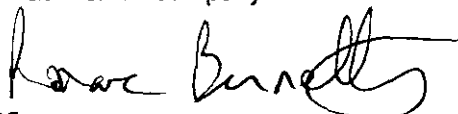
For the year in question the Company was entitled to the exemption conferred by subsection (1) of section 249A to the Companies Act 1985. No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.

The Director acknowledges her responsibility for -

- 1) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- 2) preparing the accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Company.

Advantage is taken in the preparation of the accounts of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985. In the Director's opinion the Company is entitled to these exemptions as a small company.

Director



Approved by the Board on 13 July, 2005

LOUGHTON PROPERTIES LIMITED

NOTES ON THE ACCOUNTS

1 ACCOUNTING POLICIES

a) Basis of accounting

The accounts have been prepared on the historical cost basis and are in accordance with applicable accounting standards.

b) Cashflow statement

As the Company is entitled as a small company to the exemptions under sections 246 and 247 of the Companies Act 1985 the Directors have not prepared a cashflow statement as permitted by Financial Reporting Standard No. 1.

2 INVESTMENT IN SUBSIDIARY

	<u>2005</u>	<u>2004</u>
	£	£
Cost of shares	107,500	107,500
Amount due to subsidiary	108,613	108,613
	<u>-£1,113</u>	<u>-£1,113</u>

The Company owns 100% of the issued share capital of Hobbs Court Limited, a company incorporated in England and Wales. Its accounting reference date is 31st October and at 31st October, 2004 its aggregate capital and reserves amounted to £108,632. The Company does not trade.

3 CALLED UP SHARE CAPITAL

Authorised

200,000 Ordinary shares of 50p each

£100,000 **£100,000**

Allotted, issued and fully paid

100,000 Ordinary shares of 50p each

£50,000 **£50,000**

4 ULTIMATE HOLDING COMPANY

The ultimate holding company is Roxane Cressy Limited which is incorporated in England and Wales