

Company Registration No: 02762572

LEECO (BUCKINGHAM) LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2006

TUESDAY



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LEECO (BUCKINGHAM) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The Board of Directors	RP Singleton CS Singleton
Company Secretary	CS Singleton
Company number	2762572
Registered office	12 Market Square Buckingham Buckinghamshire MK18 1NR
Accountants	Accurate Consulting Limited The Little House 7 Sheep Street Winslow Buckinghamshire MK18 3HL

LEECO (BUCKINGHAM) LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2006

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2006.

PRINCIPAL ACTIVITIES

The principal activity of the company continued to be that of Residential Letting agents. The company is currently a member of ARLA.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 December 2006	At 1 January 2006
RP Singleton	500	500
CS Singleton	<u>500</u>	<u>500</u>

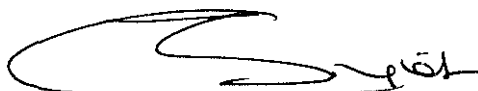
SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:

12 Market Square
Buckingham
Buckinghamshire
MK18 1NR

On behalf of the Board



CS Singleton
Director

Approved by the directors on.....19.2.07.....2007

LEECO (BUCKINGHAM) LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2006

	Note	2006 £	2005 £
Turnover		668,769	635,757
Administrative expenses		<u>468,740</u>	<u>459,272</u>
Operating profit	2	200,029	176,485
Interest receivable	3	<u>28,458</u>	<u>25,855</u>
Profit on ordinary activities before taxation		228,487	202,340
Taxation	4	<u>-45,613</u>	<u>-36,088</u>
Profit on ordinary activities after taxation		182,874	166,252
Dividends		<u>175,000</u>	<u>195,000</u>
Retained profit/loss for the year		<u>7,874</u>	<u>-28,748</u>

The company has no recognised gains or losses other than the results for the year as set above.

All of the activities of the company are classed as continuing.

The notes on pages 5 to 7 form part of these financial statements.

LEECO (BUCKINGHAM) LIMITED

BALANCE SHEET

31 DECEMBER 2006

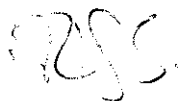
	Note	2006 £	2005 £
FIXED ASSETS			
Tangible assets	5	29,737	35,627
Intangible assets	6	0	3,000
		<u>29,737</u>	<u>38,627</u>
CURRENT ASSETS			
Cash and bank		61,828	51,079
Debtors	7	10,941	10,727
		<u>72,769</u>	<u>61,806</u>
CREDITORS: Amounts falling due within one year	8	85,144	90,945
NET CURRENT ASSETS		<u>-12,375</u>	<u>-29,139</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,362</u>	<u>9,488</u>
CAPITAL AND RESERVES			
Called up share capital	9	1,000	1,000
Profit and loss account		16,362	8,488
SHAREHOLDERS' FUNDS	10	<u>17,362</u>	<u>9,488</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (The Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as they are applicable to the company.

These financial statements were approved by the Board on 16.2.07 2007:



RP Singleton
Director

The notes on pages 5 to 7 form part of these financial statements.

LEECO (BUCKINGHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the economic life of that asset as follows:

Freehold interest	Nil
Fixtures, fittings and equipment	15% reducing balance

Goodwill

Amortisation is provided on purchased goodwill over the anticipated useful life.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2006	2005
	£	£
Depreciation	5,248	6,173
Profit on disposal of freehold interest	-1,358	-
Amortisation of goodwill	3,000	-
Directors' emoluments	52,558	46,585

3. INTEREST RECEIVABLE

	2006	2005
	£	£
Interest received on bank balances	28,458	25,855

4. TAXATION

	2006	2005
	£	£
Taxation		
Current tax:		
UK Corporation tax based on the results for the year at 19%.	45,627	39,148
Adjustment re prior year	-14	-
	45,613	39,148

No provision for deferred tax has been made on grounds of immateriality.

LEECO (BUCKINGHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

5. TANGIBLE FIXED ASSETS

	Freehold interest £	Fixtures, fittings and equipment £	Total £
COST			
At 1 January 2006	642	100,060	100,702
Additions	-	-	-
Disposals	642	-	-
At 31 December 2006	<u>-</u>	<u>100,060</u>	<u>100,702</u>
DEPRECIATION			
At 1 January 2006	-	65,075	65,075
Charge	-	5,248	5,248
At 31 December 2006	<u>-</u>	<u>70,323</u>	<u>70,323</u>
NET BOOK VALUE			
At 1 January 2006	<u>642</u>	<u>34,985</u>	<u>35,627</u>
At 31 December 2006	<u>-</u>	<u>29,737</u>	<u>29,737</u>

6. INTANGIBLE FIXED ASSETS

Purchased goodwill	2006
	£
Cost brought forward	3,000
Write off	3,000
Cost carried forward	<u>0</u>

7. DEBTORS	2006	2005
	£	£
Prepayments	<u>10,941</u>	<u>10,727</u>

8. CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Trade creditors	0	158
Corporation tax	45,627	39,148
VAT due	23,565	24,057
Directors current account	8,602	9,872
Accruals and deferred income	<u>7,350</u>	<u>17,710</u>
	<u>85,144</u>	<u>90,945</u>

LEECO (BUCKINGHAM) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

9. SHARE CAPITAL

	2006	2005
Authorised share capital	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid		
	£	£
Ordinary share capital	<u>1,000</u>	<u>1,000</u>

10. STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT

	£
Balance at 1 January 2006	8,488
Retained profit for the year	7,874
Balance at 31 December 2006	<u>16,362</u>

11. RELATED PARTY TRANSACTIONS

The company is controlled by its directors.