

REGISTERED NUMBER: 02782849 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2010

for

LAPFINE LIMITED

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LAPFINE LIMITED (Registered number: 02782849)

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for the Year Ended 31 December 2010

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**LAPFINE LIMITED**

**Company Information**  
**for the Year Ended 31 December 2010**

**DIRECTORS:** B Littlewood  
J A W Boardman-Weston  
S N H Boardman-Weston

**SECRETARY:** J Ravensdale

**REGISTERED OFFICE** St Helen's House  
89 Market Street  
Ashby de la Zouch  
Leicestershire  
LE65 1AH

**REGISTERED NUMBER:** 02782849 (England and Wales)

**ACCOUNTANT:** P J & L Smith Accountancy Services  
19 Oakfield Drive  
Sandiacre  
Nottinghamshire  
NG10 5NH

**LAPFINE LIMITED (Registered number: 02782849)**

**Abbreviated Balance Sheet**  
**31 December 2010**

	Notes	31 12 10 £	31.12.09 £
<b>FIXED ASSETS</b>			
Investment property	2	1,250,000	1,360,000
<b>CURRENT ASSETS</b>			
Debtors		52,911	34,443
<b>CREDITORS</b>			
Amounts falling due within one year	3	101,860	100,505
<b>NET CURRENT LIABILITIES</b>		(48,949)	(66,062)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,201,051	1,293,938
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	474,500	523,250
<b>NET ASSETS</b>		726,551	770,688
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Revaluation reserve		375,785	485,785
Profit and loss account		350,764	284,901
<b>SHAREHOLDERS' FUNDS</b>		726,551	770,688

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010.

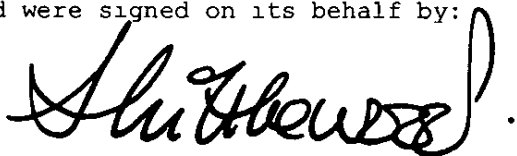
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 June 2011 and were signed on its behalf by:



B Littlewood - Director

The notes on page 3 form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 December 2010**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax

**Investment property**

Investment properties are included on the balance sheet at their open market value and are not depreciated.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. INVESTMENT PROPERTY**

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2010	1,360,000
Revaluations	(110,000)
At 31 December 2010	<u>1,250,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2010	<u>1,250,000</u>
At 31 December 2009	<u>1,360,000</u>

**3. CREDITORS**

Creditors include an amount of £519,500 (31.12.09 - £568,250) for which security has been given.

They also include the following debts falling due in more than five years:

	31 12 10 £	31.12.09 £
Repayable by instalments	<u>225,750</u>	<u>274,500</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.10 £	31.12.09 £
2	Ordinary	£1	<u>2</u>	<u>2</u>