

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

FOR

LANDSDOWNE (ESTATE AGENTS) LTD



LANDSDOWNE (ESTATE AGENTS) LTD

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FOR THE YEAR ENDED 31 DECEMBER 2004**

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LANDSDOWNE (ESTATE AGENTS) LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2004**

DIRECTORS:

J M Van Gelder
K S Redstone

SECRETARY:

K S Redstone

REGISTERED OFFICE:

182 High Street
Acton
London
W3 9NN

REGISTERED NUMBER:

2795772 (England and Wales)

ACCOUNTANTS:

Merchant & Co
Chartered Accountants
84 Uxbridge Road
West Ealing
London W13 8RA

LANDSDOWNE (ESTATE AGENTS) LTD

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		89,570		101,866
Investments	3		<u>100</u>		<u>100</u>
			89,670		101,966
CURRENT ASSETS					
Debtors		26,939		47,681	
Cash at bank and in hand		<u>111,852</u>		<u>114,761</u>	
		138,791		162,442	
CREDITORS					
Amounts falling due within one year		<u>70,204</u>		<u>71,643</u>	
NET CURRENT ASSETS			<u>68,587</u>		<u>90,799</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>158,257</u>		<u>192,765</u>
FINANCED BY:					
CREDITORS					
Amounts falling due after more than one year			51,674		84,665
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>106,483</u>		<u>108,000</u>
SHAREHOLDERS' FUNDS			<u>158,257</u>		<u>192,765</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

LANDSDOWNE (ESTATE AGENTS) LTD

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'K S Redstone', written in a cursive style.

K S Redstone - Director

Approved by the Board on 29 April 2005

The notes form part of these abbreviated accounts

LANDSDOWNE (ESTATE AGENTS) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents commission on sales and lettings to outside customers at invoiced amounts less value added tax. Commission earned on the sale of property is credited to income upon exchange of contracts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Leasehold property	- 10% on reducing balance
Fixtures, fittings and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Hire purchase and leasing commitments

Assets obtained under lease purchase contracts are capitalised in the balance sheet and depreciated over their estimated useful lives.

The interest element of these obligations is charged to the profit and loss account for the year in which the lease commenced. The future payments are treated as a liability.

Office opening costs

Costs incurred in opening new offices are charged to the profit and loss account over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2004	219,734
Additions	30,210
Disposals	<u>(35,740)</u>
At 31 December 2004	<u>214,204</u>
DEPRECIATION	
At 1 January 2004	117,870
Charge for year	25,428
Eliminated on disposal	<u>(18,664)</u>
At 31 December 2004	<u>124,634</u>
NET BOOK VALUE	
At 31 December 2004	<u>89,570</u>
At 31 December 2003	<u>101,864</u>

LANDSDOWNE (ESTATE AGENTS) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2004**

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2004 and 31 December 2004	<u>100</u>
NET BOOK VALUE	
At 31 December 2004	<u>100</u>
At 31 December 2003	<u>100</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Landsdowne Private Finance Ltd
Nature of business: Financial services

	% holding
Class of shares:	
Ordinary	100.00

Group financial statements have not been prepared for the reasons laid down in Section 229(2) of the Companies Act 1985.

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>