
LAGENTIUM ESTATES LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008

TUESDAY



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COMPANIES HOUSE

LAGENTIUM ESTATES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2008**


| | Note | £ | 2008 £ | £ | 2007 £ |
|--|------|-----------------|------------------|-----------------|------------------|
| FIXED ASSETS | | | | | |
| Investment property | 2 | | 2,600,000 | | 2,650,000 |
| CURRENT ASSETS | | | | | |
| Debtors | | 14,593 | | 23,910 | |
| Cash at bank | | 155,560 | | 112,638 | |
| | | <u>170,153</u> | | <u>136,548</u> | |
| CREDITORS: amounts falling due within one year | | <u>(81,194)</u> | | <u>(65,057)</u> | |
| NET CURRENT ASSETS | | | 88,959 | | 71,491 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>2,688,959</u> | | <u>2,721,491</u> |
| CREDITORS: amounts falling due after more than one year | 3 | | <u>(897,500)</u> | | <u>(897,500)</u> |
| NET ASSETS | | | <u>1,791,459</u> | | <u>1,823,991</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Revaluation reserve | | | 1,067,389 | | 1,140,544 |
| Profit and loss account | | | <u>723,970</u> | | <u>683,347</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,791,459</u> | | <u>1,823,991</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 20 November 2008.

Mr G W Tindley
Director

The notes on page 2 form part of these financial statements.


1/12/08

LAGENTIUM ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 INVESTMENT PROPERTIES

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and are not depreciated. This treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. INVESTMENT PROPERTY

| | £ |
|----------------------------------|------------------|
| COST AND VALUATION | |
| At 1 July 2007 | 2,650,000 |
| Additions at cost | 23,155 |
| Surplus/(deficit) on revaluation | (73,155) |
| At 30 June 2008 | <u>2,600,000</u> |

The 2008 valuations were made by the directors, on an open market value for existing use basis.

3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The loan is secured by a fixed and floating charge over the assets of the company.

4. SHARE CAPITAL

| | 2008 £ | 2007 £ |
|---|------------|------------|
| AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID | | |
| 100 Ordinary shares shares of £1 each | <u>100</u> | <u>100</u> |