

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2006
FOR
LONDON CONTINENTAL LIMITED**

TUESDAY



A34

AYN8VRB0

17/07/2007

COMPANIES HOUSE

679

LONDON CONTINENTAL LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2006**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

LONDON CONTINENTAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2006

DIRECTOR: S Azraq

SECRETARY: Mrs S Azraq

REGISTERED OFFICE: 35 Landmark Place
Churchill Way
Cardiff
CF10 2HT

REGISTERED NUMBER: 3050538

ACCOUNTANTS: Hayvenhursts
Chartered Accountants
Fairway House
Links Business Park
St Mellons, Cardiff
CF3 0LT

BANKERS: Bank of Scotland Plc
41 South Gyle Crescent
Edinburgh
EH12 9BB

LONDON CONTINENTAL LIMITED

**ABBREVIATED BALANCE SHEET
31 OCTOBER 2006**

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	2		156,161		51,177
CURRENT ASSETS					
Debtors		13,663		1,287	
Cash at bank		15,987		62,750	
		<u>29,650</u>		<u>64,037</u>	
CREDITORS					
Amounts falling due within one year	3	<u>22,878</u>		<u>7,055</u>	
NET CURRENT ASSETS			<u>6,772</u>		<u>56,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			162,933		108,159
CREDITORS					
Amounts falling due after more than one year	3		<u>101,148</u>		<u>107,195</u>
NET ASSETS			<u>61,785</u>		<u>964</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>61,685</u>		<u>864</u>
SHAREHOLDERS' FUNDS			<u>61,785</u>		<u>964</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

The notes form part of these abbreviated accounts

LONDON CONTINENTAL LIMITED

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on *July 11th 07* and were signed by

S. Azraq
S Azraq - Director

The notes form part of these abbreviated accounts

LONDON CONTINENTAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

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 January 2005)

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost

No depreciation is charged on freehold property

Depreciation is not provided on freehold property. This is not in accordance with Statement of Standard Accounting Practice No 12 "Accounting for Depreciation". The directors are of the opinion that depreciation of this asset would be inappropriate in view of the current value of the property. The maintenance costs of the property are charged to the profit and loss in the period incurred.

If depreciation was provided on the property at the rate of 2% per annum on a cost basis the provision would amount to £1,023. It is the opinion of the directors that such an amount is not material in relation to these financial statements.

The directors are of the opinion that no impairment has occurred with regard to the company's freehold property.

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2005	56,143
Additions	156,215
Disposals	(51,176)
	<hr/>
At 31 October 2006	161,182
	<hr/>
DEPRECIATION	
At 1 November 2005	4,966
Charge for year	55
	<hr/>
At 31 October 2006	5,021
	<hr/>
NET BOOK VALUE	
At 31 October 2006	156,161
	<hr/>
At 31 October 2005	51,177
	<hr/>

LONDON CONTINENTAL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2006**

3 CREDITORS

The following secured debts are included within creditors

	2006 £	2005 £
Bank loans	<u>103,710</u>	<u>109,335</u>

Creditors include the following debts falling due in more than five years

	2006 £	2005 £
Repayable by instalments		
Bank loans more 5 years	<u>89,267</u>	<u>96,157</u>

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	2006 £	2005 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 October 2006 and 31 October 2005

	2006 £	2005 £
S Azraq		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	13,376	-
Maximum balance outstanding during year	<u>13,376</u>	<u>-</u>

6 RELATED PARTY DISCLOSURES

Mr S Azraq is also a director of Gloucester Park Properties Limited As at 31 October 2006 London Continental Limited owed Gloucester Park Properties Limited £742 (2005 - £969)

7 ULTIMATE CONTROLLING PARTY

Mr S Azraq is the ultimate controlling party by virtue of a 99% shareholding in the company