

Company number:
3056227 (ENGLAND & WALES)

LANDLEAF LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2005

MOORE STEPHENS
CHARTERED ACCOUNTANTS
STUART HOUSE
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LANDLEAF LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2005

CONTENTS

	Page
Balance sheet	1
Notes	2


LANDLEAF LIMITED
ABBREVIATED BALANCE SHEET
AT 30 NOVEMBER 2005

	Note	2005	2004
		£	£
Fixed assets			
Tangible Assets	2	6,359	2,029
Investments	3	2,527,194	2,472,252
		<u>2,533,553</u>	<u>2,474,281</u>
Current assets			
Debtors		39,425	23,844
Cash at bank and in hand		29,465	101,648
		<u>68,890</u>	<u>125,492</u>
Creditors			
Amounts falling due within one year		<u>(24,332)</u>	<u>(24,251)</u>
Net current assets		<u>44,558</u>	<u>101,241</u>
Total assets less current liabilities		<u>2,578,111</u>	<u>2,575,522</u>
Creditors			
Amounts falling due after more than one year		(1,875,706)	(1,905,706)
Net assets		<u>702,405</u>	<u>669,816</u>
Capital and reserves			
Called up share capital	5	2	2
Revaluation reserve		170,690	170,690
Profit and loss account		531,713	499,124
Shareholders' funds		<u>702,405</u>	<u>669,816</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 30 November 2005. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated financial statements the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 6 June 2006 and signed on its behalf.


 N C W Ridley - Director

The annexed notes form part of these financial statements.

LANDLEAF LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2005

1. Accounting policies

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Small Entities (effective June 2002).

Cash flow statement

The company has taken advantage of the exemption contained within Financial Reporting Standard No.1 from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company as defined by Section 247 of the Companies Act 1985.

Income

Turnover represents charges to external customers exclusive of Value Added Tax and trade discounts.

Depreciation of fixed assets

Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Plant and machinery	20% per annum reducing balance
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A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal.

Deferred taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. In accordance with Financial Reporting Standard No.19, full provision has been made to the extent to which it is considered more likely than not to become payable/recoverable in the foreseeable future and at the rate eventually expected to be charged.

Investment properties

The investment properties have not been depreciated in accordance with Statement of Standard Accounting Practice No.19, and are revalued on an open market basis.

LANDLEAF LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2005

2. Tangible fixed assets

	Total £
Cost:	
At 1 December 2004	6,588
Additions	5,919
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At 30 November 2005	12,507
	<hr/>
Depreciation:	
At 1 December 2004	4,559
Charge for the year	1,589
	<hr/>
At 30 November 2005	6,148
	<hr/>
Net book value:	
At 30 November 2005	6,359
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At 30 November 2004	2,029
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3. Investments

	Total £
Cost	
At 1 December 2004	2,472,252
Reclassifications or retirements	54,942
	<hr/>
At 30 November 2005	2,527,194
	<hr/>
Net book value:	
At 30 November 2005	2,527,194
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At 30 November 2004	2,472,252
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4. Creditors

Of the creditors due after more than one year £890,000 is secured.

LANDLEAF LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2005

5. Share capital

	2005	2004
	£	£
Authorised		
Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

6. Related party transactions

During the year the company entered into transactions with London and Lincolnshire Investments Limited which is a related party by virtue of common directorships. The nature of the transactions were consultancy fees provided by London and Lincolnshire Investments Limited in the sum of £115,745 (2004 £30,183)

Landleaf Limited is also a partner in Northern Industrial Limited partnership, during the year Landleaf Limited paid consultancy fees of £17,021 to Northern Industrial Limited Partnership.