

**Company number:
3056227 (ENGLAND AND WALES)**

LANDLEAF LIMITED
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2007

**MOORE STEPHENS
CHARTERED ACCOUNTANTS
STUART HOUSE
ELIZABETH STREET
CORBY
NORTHAMPTONSHIRE
NN17 1SE**

WEDNESDAY



A20391U7
A52 30/07/2008 161
COMPANIES HOUSE

LANDLEAF LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2007

CONTENTS

	Page
Balance sheet	1
Notes	2

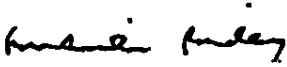
LANDLEAF LIMITED
ABBREVIATED BALANCE SHEET
AT 30 NOVEMBER 2007

	Note	2007	2006
		£	£
Fixed assets			
Tangible assets	2	8,121	5,451
Investments	3	3,786,446	2,532,675
		<u>3,794,567</u>	<u>2,538,126</u>
Current assets			
Debtors		59,243	125,589
Cash at bank and in hand		97,920	39,709
		<u>157,163</u>	<u>165,298</u>
Creditors			
Amounts falling due within one year		(974,362)	(100,533)
		<u>(817,199)</u>	<u>64,765</u>
Net current (liabilities)/assets		<u>2,977,368</u>	<u>2,602,891</u>
Total assets less current liabilities			
Creditors			
Amounts falling due after more than one year		(975,500)	(1,865,706)
Provisions for liabilities		(172)	-
		<u>2,001,696</u>	<u>737,185</u>
Net assets			
Capital and reserves			
Called up share capital	5	2	2
Revaluation reserve		1,170,762	170,690
Profit and loss account		830,932	566,493
		<u>2,001,696</u>	<u>737,185</u>
Shareholders' funds			

In the opinion of the directors 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 2007. The directors are 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 directors have 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 23 June 2008 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 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Income

Turnover represents income receivable for goods and services provided in the period, 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
---------------------	--------------------------------

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. 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

2 Tangible fixed assets

	Total £
Cost	
At 1 December 2006	12,962
Additions	4,700
	<hr/>
At 30 November 2007	17,662
	<hr/>
Depreciation	
At 1 December 2006	7,511
Charge for the year	2,030
	<hr/>
At 30 November 2007	9,541
	<hr/>
Net book value	
At 30 November 2007	8,121
	<hr/> <hr/>
At 30 November 2006	5,451
	<hr/> <hr/>

LANDLEAF LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2007

3 Investments

	Total £
Cost or valuation	
At 1 December 2006	2,532,675
Revaluations	1,000,072
Reclassifications or retirements	253,699
	<u>3,786,446</u>
At 30 November 2007	<u>3,786,446</u>
Net book value	
At 30 November 2007	<u><u>3,786,446</u></u>
At 30 November 2006	<u><u>2,532,675</u></u>

4 Creditors

Of the creditors due within one year £890,000 is secured

5 Share capital

	2007 £	2006 £
Authorised		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</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 £70,429 (2006 £68,085).

Landleaf Limited is also a partner in Northern Industrial Limited Partnership. At the balance sheet date Landleaf Limited owed Northern Industrial Limited Partnership £265,603 (2006 £265,603).