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

**LANDLEAF LIMITED**

**ABBREVIATED STATUTORY FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 1999**

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



**LANDLEAF LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 1999**

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**LANDLEAF LIMITED**  
**ABBREVIATED BALANCE SHEET**

**AT 31 JULY 1999**

	Note	1999	1998
		£	£
<b>Fixed assets</b>			
Tangible Assets	2	2,844	1,040
Investments	3	744,390	122,500
		<u>747,234</u>	<u>123,540</u>
<b>Current assets</b>			
Stocks		-	7,099
Debtors		61	809
Cash at bank and in hand		96,848	665
		<u>96,909</u>	<u>8,573</u>
<b>Creditors</b>			
Amounts falling due within one year		<u>(30,893)</u>	<u>(235)</u>
<b>Net current assets</b>		<u>66,016</u>	<u>8,338</u>
<b>Total assets less current liabilities</b>		<u>813,250</u>	<u>131,878</u>
<b>Creditors</b>			
Amounts falling due after more than one year	5	<u>(797,501)</u>	<u>(135,103)</u>
<b>Net assets/(liabilities)</b>		<u><u>15,749</u></u>	<u><u>(3,225)</u></u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account		<u>15,747</u>	<u>(3,227)</u>
<b>Shareholders' funds</b>		<u><u>15,749</u></u>	<u><u>(3,225)</u></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. No notice has been deposited by shareholders to invalidate this exemption. The Director is responsible for seeing 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.

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 28th February 2000 and signed on its behalf.

*Michael Andrew*  
.....  
**Director**

The annexed notes form part of these financial statements.

**LANDLEAF LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 1999**

**1. Accounting policies**

These financial statements have been prepared under the historical cost convention.

**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:-

Freehold property (buildings only)	nil
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.

*Tangible fixed assets are stated at cost less depreciation*

**Stocks**

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

**Debtors**

Debtors are shown after providing for any amounts which in the opinion of the Director may not be collected in full.

**LANDLEAF LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 1999**

**2. Tangible fixed assets**

	<b>Total £</b>
Cost:	
At 1 August 1998	1,300
Additions	2,514
	<hr/>
At 31 July 1999	3,814
	<hr/>
Depreciation:	
At 1 August 1998	260
Charge for the year	710
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At 31 July 1999	970
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Net Book Value:	
At 31 July 1999	2,844
	<hr/>
At 31 July 1998	1,040
	<hr/> <hr/>

**3. Investments**

	<b>Total £</b>
Cost	
at 1 August 1998	122,500
Additions	621,890
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At 31 July 1999	744,390
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Net book value:	
At 31 July 1999	744,390
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At 31 July 1998	122,500
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**4. Creditors**

Of the creditors due within one year £10,799 is secured.

Of the creditors due after more than one year £111,757 is secured.

**LANDLEAF LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 1999**

**5. Creditors (Amounts falling due after more than one year)**

Of the creditors, the following amounts are repayable wholly or in part more than five years after the balance sheet date:

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
Bank loan	64,936	-
	<u>64,936</u>	<u>-</u>
	<u>64,936</u>	<u>-</u>

**6. Share capital**

	<b>1999</b>	<b>1998</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>