

Signed

Registration number 3205665

London & Midlands Property Limited

Abbreviated accounts

for the year ended 30 September 2003



London & Midlands Property Limited

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London & Midlands Property Limited

**Abbreviated balance sheet
as at 30 September 2003**

	Notes	2003		2002	
		£	£	£	£
Current assets					
Cash at bank and in hand		2,632		883	
		<u>2,632</u>		<u>883</u>	
Creditors: amounts falling due within one year		(81,960)		(90,960)	
Net current liabilities			(79,328)		(90,077)
Deficiency of assets			(79,328)		(90,077)
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(79,330)		(90,079)
Shareholders' funds			(79,328)		(90,077)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

London & Midlands Property Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 September 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of 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 the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 5 February 2004 and signed on its behalf by



T K Quigley
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

London & Midlands Property Limited

Notes to the abbreviated financial statements for the year ended 30 September 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Tax on profit on ordinary activities

No liability to corporation tax will arise on the results for the year due to the availability of tax losses.

3. Fixed assets

Tangible fixed assets £

Cost

At 1 October 2002

4,773

Disposals

(4,773)

At 30 September 2003

-

Depreciation

At 1 October 2002

4,773

On disposals

(4,773)

At 30 September 2003

-

London & Midlands Property Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2003**

..... continued

4. Share capital	2003	2002
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>