

LOPPINGTON HOUSE LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2005**


Whittingham Riddell
chartered accountants



LOPPINGTON HOUSE LIMITED

INDEPENDENT AUDITORS' REPORT TO

LOPPINGTON HOUSE LIMITED Under section 247B of the Companies Act 1985

We have examined the abbreviated accounts of Loppington House Limited for the year ended 31 December 2005 set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with s.247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a *special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.*

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF AUDIT OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Whittingham Riddell LLP
Chartered Accountants
Registered Auditors
Shrewsbury

4 May 2006

WR

LOPPINGTON HOUSE LIMITED

ABBREVIATED BALANCE SHEET As at 31 December 2005

	Note	£	2005	£	£	As restated 2004	£
FIXED ASSETS							
Intangible fixed assets	2			27,488			54,988
Tangible fixed assets	3			2,428			3,652
				<u>29,916</u>			<u>58,640</u>
CURRENT ASSETS							
Stocks			7,107			5,869	
Debtors			545,091			484,212	
Cash at bank and in hand			370,205			379,931	
			<u>922,403</u>			<u>870,012</u>	
CREDITORS: amounts falling due within one year			<u>(571,785)</u>			<u>(584,844)</u>	
NET CURRENT ASSETS				<u>350,618</u>			<u>285,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>380,534</u>			<u>343,808</u>
PROVISIONS FOR LIABILITIES AND CHARGES							
Deferred taxation				-			(677)
NET ASSETS				<u>380,534</u>			<u>343,131</u>
CAPITAL AND RESERVES							
Called up share capital	4			2			2
Profit and loss account				380,532			343,129
SHAREHOLDERS' FUNDS				<u>380,534</u>			<u>343,131</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 4 April 2006 and signed on its behalf.

P Harris
Director



The notes on pages 3 to 5 form part of these financial statements.

WR

LOPPINGTON HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 December 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to profit and loss account over its estimated economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	-	20% straight line
Motor Vehicles	-	25% reducing balance

1.6 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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LOPPINGTON HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 December 2005

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2005 and 31 December 2005	275,000
Amortisation	
At 1 January 2005	220,012
Charge for the year	27,500
At 31 December 2005	247,512
Net book value	
At 31 December 2005	27,488
At 31 December 2004	54,988

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2005 and 31 December 2005	15,055
Depreciation	
At 1 January 2005	11,403
Charge for the year	1,224
At 31 December 2005	12,627
Net book value	
At 31 December 2005	2,428
At 31 December 2004	3,652

4. SHARE CAPITAL

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

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LOPPINGTON HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **For the year ended 31 December 2005**

5. PRIOR YEAR ADJUSTMENT

During the year the company has adopted Financial Reporting Standard 21, Events after the Balance Sheet Date. The adoption of this new reporting standard represents a change in accounting policy and the comparative figures have been restated accordingly.

The effect of the change in accounting policy to adopt FRS 21 was to increase the dividend paid by £90,000 (2004: increase by £20,000) and to decrease profit for the financial year by £90,000 (2004: decrease by £20,000).

6. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by Loppington House Holdings Limited which owns 100% of the issued share capital of the company.