

COMPANY NO. 3315576

**LAVECO LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2006**



**REGISTERED OFFICE ADDRESS**

**THIRD FLOOR  
BLACKWELL HOUSE  
GUILDHALL YARD  
LONDON  
EC2V 5AE**

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**LAVECO LIMITED**  
**INFORMATION SHEET**

**DIRECTOR**

Raymond Terry Gibson  
Moregrove Lane  
Martham  
Norfolk  
NK29 4QA

**COMPANY SECRETARY**

Kingston International Limited  
Third Floor  
Blackwell House  
Guildhall Yard  
London  
EC2V 5AE

**REGISTERED OFFICE**

Third Floor  
Blackwell House  
Guildhall Yard  
London  
EC2V 5AE

## **LAVECO LIMITED**

### **DIRECTOR'S REPORT**

#### **Director**

Raymond Terry Gibson

The Director presents his Annual Report with Financial Statements for the year ended 28 February 2006.

#### **DIRECTOR'S RESPONSIBILITIES WITH REGARD TO THE FINANCIAL STATEMENTS**

Company law requires me to prepare financial statements for each financial year or period which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements, I am required to:

- i. Select suitable accounting policies and then apply them consistently;
- ii. Make judgements and estimates that are reasonable and prudent;
- ii. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

I am responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. I am also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **BUSINESS ACTIVITIES**

Company registration agents.


#### **DIVIDENDS**

The director recommended no dividends be paid.

## DIRECTORS

Name of Directors	Appointed	Resigned	No. of shares held
Raymond Terry Gibson	15.02.02	-	Nil

On behalf of the Board



Raymond Terry Gibson  
Director

28 July 2006

**LAVECO LIMITED**

**BALANCE SHEET AS AT 28 FEBRUARY 2006**

	Notes	2006 £Stg	2005 £Stg
<b>FIXED ASSETS</b>		1,688	1,876
<b>CURRENT ASSETS</b>	3	11,031	10,843
<b>CURRENT LIABILITIES:</b>			
Amounts falling due within one year	4	12,119	12,697
		-----	-----
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		(1,088)	(1,854)
		-----	-----
<b>TOTAL ASSETS/(LIABILITIES)</b>		600	22
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Allotted, called up and fully paid			
ordinary shares of £ 1.00 each	5	2	2
Profit and Loss account		598	20
		-----	-----
<b>TOTAL SHAREHOLDERS FUNDS</b>		600	22
		=====	=====

**Director's Statement**

(a) For the year to 28 February 2006, the company is entitled to the exemption conferred by subsection (1) of Section 249A.

(b) No notice has been deposited under subsection (2) of section 249B in relation to its financial statements for the period.

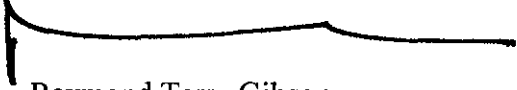
(c) I acknowledge my responsibility for :

(i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

(ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The financial statements were approved on 28 July 2006.

On behalf of the board

  
Raymond Terry Gibson  
Director


28 July 2006

The notes on pages 8 and 9 form part of these financial statements

**LAVECO LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 28 FEBRUARY 2006**

	2006 £Stg	2005 £Stg
TURNOVER	59,000	43,686
	-----	-----
	59,000	43,686
OPERATING EXPENSES	58,422	47,183
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAX	578	(3,497)
TAXATION	-	-
	-----	-----
PROFIT/(LOSS) FOR THE YEAR	578	(3,497)
PROFIT/(LOSS BROUGHT FORWARD	20	3,517
	-----	-----
PROFIT/(LOSS) CARRIED FORWARD	598	20
	=====	=====

On behalf of the Board

  
Raymond Terry Gibson  
Director

28 July 2006

The notes on pages 8 and 9 form part of these financial statements

## LAVECO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

#### **1. Accounting policies**

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

#### **2. Director**

	<b>2006</b> <b>£Stg</b>	<b>2005</b> <b>£Stg</b>
Director's emolument as executive	nil ==	nil ==

#### **3. Current Assets**

	<b>2006</b> <b>£Stg</b>	<b>2005</b> <b>£Stg</b>
Cash in hand and at bank	8,875	8,079
Advance deposit	1,200	1,200
Other debtors	-	507
Customs & Excise	956	1,057
	-----	-----
	11,031	10,843
	=====	=====

#### **4. Current Liabilities**

	<b>2006</b> <b>£Stg</b>	<b>2005</b> <b>£Stg</b>
Shareholders current account	10,176	8,438
Trade creditors	-	612
Accruals	650	575
Inland Revenue/PAYE	1,293	1,537
Salaries	-	1,535
	-----	-----
	12,119	12,697
	=====	=====



## 5. Share capital

	Authorised		Allotted and fully paid	
	2006	2005	2006	2005
	£	£	£	£
Share capital of £1 Ordinary shares	2,000	2,000	2	2
	=====	=====	==	==

## 6. Post balance sheet events

There have been no significant subsequent events since the balance sheet date.

## 7. Close Company

The company is a close company under the provisions of the Income and Corporation Taxes Act 1988.

**LAVECO LIMITED**

**INFORMATION FOR THE DIRECTOR**

**DETAILED PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 28 FEBRUARY 2006**

	<b>2006</b> <b>£Stg</b>	<b>2005</b> <b>£Stg</b>
<b>TURNOVER</b>	59,000	43,686
	-----	-----
	59,000	43,686
Gross wages	32,108	23,091
Licence fees	16,800	16,800
Telephone & fax services	5,004	4,285
Accountancy	650	625
Administration	-	925
Legal Fees	1,146	-
Recruitment	907	-
Seminar Fees	464	-
Bank charges	1,155	823
Sundry expenses	-	54
Exchange losses	-	385
Depreciation	188	580
	-----	-----
	58,422	47,183
	-----	-----
<b>PROFIT FOR THE FINANCIAL PERIOD</b>		
<b>AFTER TAXATION</b>	578	(3,497)
	=====	=====

**LAVECO LIMITED**

**ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2006**

**CORPORATION TAX COMPUTATION**

	<b>£Stg</b>
PROFIT/(LOSS) PER ACCOUNTS	578
LESS: LOSS BROUGHT FORWARD	578
	<u>==</u>
 CORPORATION TAX	 nil
	<u>==</u>