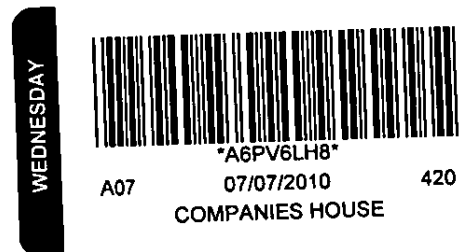


Registered number
3315576

Laveco Ltd
Report and Accounts
28 February 2010



Laveco Ltd
Report and accounts
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Laveco Ltd
Company Information

Directors

Laszlo Varadi

Raymond Terry Gibson

Secretary

Kingston International Ltd

Accountants

Solid Limited

Ground Floor

101 Southwark Street

London

SE1 0JF

Bankers

Barclays Bank

1 Churchill Place

London

E14 5PH

Registered office

3rd Floor

Blackwell House

Guildhall Yard

London EC2V 5AE

Registered number

3315576

Laveco Ltd
Directors' Report

The directors present their report and accounts for the year ended 28 February 2010

Principal activities

The company's principal activity during the year continued to be company registration agents

Directors


The following persons served as directors during the year

Laszlo Varadi
Raymond Terry Gibson

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 15 June 2010



Raymond Terry Gibson
Director

Laveco Ltd

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are 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.

Laveco Ltd
Accountants' Report

Accountants' report to the directors of
Laveco Ltd

You consider that the company is exempt from an audit for the year ended 28 February 2010. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Solid Limited
Accountants

Ground Floor
101 Southwark Street
London
SE1 0JF

15 June 2010

Laveco Ltd
Profit and Loss Account
for the year ended 28 February 2010

	Notes	2010 £	2009 £
Turnover	2	102,001	75,500
Cost of sales		-	-
Gross profit		<u>102,001</u>	<u>75,500</u>
Distribution costs		-	-
Administrative expenses		(98,014)	(76,472)
Other operating income		-	-
Operating profit/(loss)	3	<u>3,987</u>	<u>(972)</u>
Exceptional items			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		<u>-</u>	<u>-</u>
		<u>3,987</u>	<u>(972)</u>
Profit/(loss) on ordinary activities before taxation		<u>3,987</u>	<u>(972)</u>
Tax on profit/(loss) on ordinary activities	4	(88)	-
Profit/(loss) for the financial year		<u>3,899</u>	<u>(972)</u>

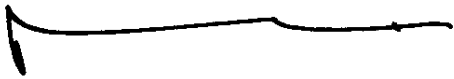
Laveco Ltd
Balance Sheet
as at 28 February 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible assets		-	-
Tangible assets	5	925	1,233
Investments		-	-
		<u>925</u>	<u>1,233</u>
Current assets			
Stocks		-	-
Debtors	6	1,200	1,200
Investments held as current assets		-	-
Cash at bank and in hand		9,062	6,012
		<u>10,262</u>	<u>7,212</u>
Creditors: amounts falling due within one year	7	(11,161)	(12,320)
Net current liabilities		<u>(899)</u>	<u>(5,108)</u>
Total assets less current liabilities		<u>26</u>	<u>(3,875)</u>
Creditors: amounts falling due after more than one year		-	-
Net assets/(liabilities)		<u>26</u>	<u>(3,875)</u>
Capital and reserves			
Called up share capital	8	2	-
Profit and loss account	9	24	(3,875)
Shareholders' funds		<u>26</u>	<u>(3,875)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


Raymond Terry Gibson
Director
Approved by the board on 15 June 2010

Laveco Ltd
Notes to the Accounts
for the year ended 28 February 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

Laveco Ltd
Notes to the Accounts
for the year ended 28 February 2010

2 Turnover	2010	2009
Turnover attributable to geographical markets outside the UK	0 0%	0 0%

3 Operating profit	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	308	411

4 Taxation	2010	2009
	£	£
UK corporation tax	88	-
Deferred tax	-	-
	<u>88</u>	<u>-</u>

5 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 March 2009	-	1,644	-	1,644
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 28 February 2010	<u>-</u>	<u>1,644</u>	<u>-</u>	<u>1,644</u>
Depreciation				
At 1 March 2009	-	411	-	411
Charge for the year	-	308	-	308
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 28 February 2010	<u>-</u>	<u>719</u>	<u>-</u>	<u>719</u>
Net book value				
At 28 February 2010	<u>-</u>	<u>925</u>	<u>-</u>	<u>925</u>
At 28 February 2009	<u>-</u>	<u>1,233</u>	<u>-</u>	<u>1,233</u>

Laveco Ltd
Notes to the Accounts
for the year ended 28 February 2010

6 Debtors	2010 £	2009 £
Trade debtors	-	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
Other debtors	1,200	1,200
	<u>1,200</u>	<u>1,200</u>
Amounts due after more than one year included above	-	-

7 Creditors' amounts falling due within one year	2010 £	2009 £
Non-equity preference shares	-	-
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	2,401
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Corporation tax	88	-
Other taxes and social security costs	(52)	(1,208)
Other creditors	11,125	11,127
	<u>11,161</u>	<u>12,320</u>

8 Share capital	2010 No	2009 No	2010 £	2009 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	-	2	-
			<u>2</u>	<u>-</u>
			<u>2</u>	<u>-</u>

9 Profit and loss account	2010 £
At 1 March 2009	-
Prior year adjustments	-
At 1 March 2009	<u>(3,875)</u>
Profit for the year	3,899
Dividends	-
	<u>24</u>
At 28 February 2010	

10 Post balance sheet events

There has been no significant subsequent events since the balance sheet date

Laveco Ltd
Profit and Loss Account
for the year ended 28 February 2010
for the information of the directors only

	2010	2009
	£	£
Sales	102,001	75,500
Cost of sales	-	-
Gross profit	<u>102,001</u>	<u>75,500</u>
Distribution costs	-	-
Administrative expenses	(98,014)	(76,472)
Other operating income	-	-
Operating profit/(loss)	<u>3,987</u>	<u>(972)</u>
Exceptional items	-	-
Income from investments	-	-
Interest receivable	-	-
Interest payable	-	-
Profit/(loss) before tax	<u>3,987</u>	<u>(972)</u>

Laveco Ltd
Schedule to the Profit and Loss Account
for the year ended 28 February 2010
for the information of the directors only

	2010	2009
	£	£
Sales		
Sales	102,001	75,500
	<u>102,001</u>	<u>75,500</u>
 Cost of sales		
Purchases	-	-
	<u>-</u>	<u>-</u>
 Administrative expenses		
Employee costs		
Wages and salaries	62,349	46,356
Travel and subsistence	-	86
	<u>62,349</u>	<u>46,442</u>
Premises costs		
Rent	16,500	18,000
Rates	-	-
	<u>16,500</u>	<u>18,000</u>
General administrative expenses		
Telephone and fax	117	134
Postage	266	-
Stationery and printing	11,099	9,059
Bank charges	772	1,311
Equipment expensed	968	-
Repairs and maintenance	206	-
Depreciation	308	411
Sundry expenses	361	-
	<u>14,097</u>	<u>10,915</u>
Legal and professional costs		
Accountancy fees	-	60
Consultancy fees	1,939	-
Advertising and PR	330	-
Other legal and professional	2,799	1,055
	<u>5,068</u>	<u>1,115</u>
	<u>98,014</u>	<u>76,472</u>
 Other operating income		
Other operating income	-	-
	<u>-</u>	<u>-</u>

Laveco Ltd
Corporation Tax Computations
for the year ended 28 February 2010

Net Profit per accounts	3,987.00
<u>Add</u>	
Depreciation	308 00
Entertaining	-
Interest Received (Gross)	-
	<u>4,295 00</u>
Loss Brought Forward	3,875 00
Adjusted Profit	<u>420 00</u>
Net Corporation Tax Payable	
	-
£ 420 00 @ 21%	88 20
	<u>88 20</u>