

LAPFORD LIMITED
Company No. 03416031

FINANCIAL STATEMENTS

for the year ended

AUGUST 31 2003



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LAPFORD LIMITED
Company No. 03416031

REPORT OF THE DIRECTORS

The Director submits his report and accounts for the year ended 31 August 2003

PRINCIPAL ACTIVITY

The principal activity of the Company is that of providing architectural services.

REVIEW OF THE BUSINESS

The Company recommenced trading in September 2002 and the director is satisfied with the results.

RESULTS OF THE BUSINESS

The profit for the year after taxation was £2,707 (2002: Loss £5,608). The directors have paid a dividend of £2700. (2002: £Nil).

DIRECTORS

The Director who served during the period and his interest in the shares of the Company during the the year were as follows:

	Ordinary Shares £1 each	
	2003	2002
Mr Colin Hayes	50	50

CLOSE COMPANY


The Company is a close company as defined by the Income & Corporation Taxes Act 1988.

AUDITORS

Following the adoption of the Companies Act 1985 (Audit Exemption) (Amendment) Regulations 2000, auditors will not be appointed at the Annual General Meeting.

Signed on behalf of the Board and approved on 12 August 2004.

Registered Office
78, Hill Lane,
Blackley,
Manchester.
M6 9PF

Secretary.....
Mrs A.C. Hayes

2. $\frac{1}{2} \times \frac{1}{2} = \frac{1}{4}$

Circumstance	Percentage (%)
If someone is attacking you	85
If someone is threatening you	75
If someone is harassing you	65
If someone is insulting you	55
If someone is annoying you	45

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1. *Chlorophyll a* (Chl *a*)

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1. *Chlorophyll a* and *Chlorophyll b* were determined by the method of Lichtenthaler and Whistler (1973).

[illegible]

LAPFORD LIMITED
Company No. 03416031

**PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2003**

	2003 £	2002 £
TURNOVER	9151	<u>11494</u>
EXPENSES		
Directors Remuneration	5400	5890
Wages & National Insurance	54	158
Accountancy Fees	330	320
Vehicle Expenses	800	2715
Travel Expenses	48	0
Planning Fees, etc.	0	0
Stationery & Postage	0	156
Use of Home	455	442
Bank Charges	42	45
Telephone	179	174
Sundry Charges	15	15
Bad Debt	0	7703
Depreciation	<u>63</u>	<u>84</u>
	<u>7386</u>	<u>17702</u>
OPERATING PROFIT/(LOSS)	1765	-6208
Bank Interest RecievedPaid	<u>30</u>	<u>0</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	1795	-6208
Taxation	<u>-912</u>	<u>-600</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	2707	-5608
Dividend Paid	<u>2700</u>	<u>0</u>
RETAINED PROFIT/(LOSS) FOR THE YEAR	<u>7</u>	<u>-5608</u>

The accompanying notes form part of these financial statements

RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses during the year ended 2003 or 2002 other than those reflected in the profit and loss account.

CONTINUING OPERATIONS

There were no operations acquired or discontinued during the period.

1944-1945

1946-1947

1948-1949

1950-1951

1952-1953

1954-1955

1956-1957

1958-1959

1960-1961

1962-1963

1964-1965

1966-1967

1968-1969

1970-1971

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2016-2017

2018-2019

2020-2021

2022-2023

2024-2025

2026-2027

2028-2029

2030-2031

2032-2033

2034-2035

2036-2037

2038-2039

2040-2041

2042-2043

2044-2045

2046-2047

2048-2049

LAPFORD LIMITED
Company No. 03416031

BALANCE SHEET
AS AT 31 AUGUST 2003

	2003 £	2002 £
FIXED ASSETS	190	253
CURRENT ASSETS		
Trade Debtors	0	0
Work in Progress	0	0
Other Debtors	50	50
Cash at Bank & in Hand	455	574
	<u>505</u>	<u>624</u>
CURRENT LIABILITIES		
<i>Amounts falling due within one year</i>		
Corporation Tax	0	291
Directors Current Account	4786	3861
Taxes & Social Security	0	833
Accruals	345	335
	<u>5131</u>	<u>5320</u>
NET CURRENT ASSETS	-4626	-4696
<i>Creditors falling due after on year</i>		
PROVISION FOR LIABILITIES	<u>0</u>	<u>0</u>
	<u>-4436</u>	<u>-4443</u>
CAPITAL AND RESERVES		
SHARE CAPITAL	100	100
PROFIT AND LOSS ACCOUNT	-4536	-4543
SHAREHOLDERS FUNDS	<u>-4436</u>	<u>-4443</u>

The attached notes form part of these financial statements.

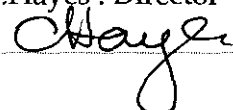
The Director has taken advantage of the exemption conferred by Section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The Director acknowledges his responsibility for ensuring that :

1. The Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
2. The accounts give a true and fair view of the state of affairs of the Company as at 31 August 2003 and of it's profit for the year then ended in accordance with S.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

These accounts were approved by the Board of Directors on 12 August 2004.

C.Hayes : Director



LAPFORD LIMITED
Company No. 03416031
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2003

1.ACCOUNTING POLICIES

a) Convention:

The financial statements have been prepared in accordance with the historical cost convention and accounting standards. The principal accounting policies the Directors have adopted are set out below.

b) Turnover:

Turnover represents sales at invoice value, excluding Value Added Tax and net of discounts allowable.

c) Work in Progress:

Work in Progress represents directors best estimate of uninvoiced work at the end of the financial year.

d) Depreciation:

Depreciation is provided at the following rates in order to write off each asset over it's estimated useful life at the following rates;

Office Equipment	25% on written down value
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e) Deferred Taxation:

Provision is made using the liability method for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the Directors, there is a reasonable probability that the liability will crystallise in the foreseeable future.

F) Cash Flow Statement:

The Company has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirements to produce a cashflow statement on the grounds that it is a small Company.

2.RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

Due to Equity Shareholders:	£
Balance at 1 September 2002.	-4443
Retained Profit for the Year	7
Balance at 31 August 2003..	<u>-4436</u>

1. The first part of the report is a general introduction to the subject of the study. It discusses the importance of the study and the objectives of the research.

2. The second part of the report is a detailed description of the methodology used in the study. It includes information about the sample, the data collection methods, and the statistical analysis.

3. The third part of the report is a discussion of the results of the study. It presents the findings of the research and discusses their implications for the field of study. It also includes a comparison of the results with previous research.

4. The fourth part of the report is a conclusion and a list of references. The conclusion summarizes the main findings of the study and provides recommendations for future research. The references list the sources of information used in the study.

5. The fifth part of the report is a list of appendices. These include any additional information that is relevant to the study but is not included in the main text. Examples of appendices include raw data, detailed statistical results, and copies of questionnaires or interview schedules.

LAPFORD LIMITED
Company No. 03416031
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2003

3. STAFF COSTS

The average number employed by the Company including Directors was:

	2003	2002
Administration	2	2

The cost in respect of the above people were:

	£	£
Wages & Salaries	5400	5890
Social Security Costs	54	158
Other Pension Costs	0	0
	<u>5454</u>	<u>6048</u>

The emoluments of the Directors of the Company, excluding pension contributions were:

Highest Paid Director	<u>5400</u>	<u>5890</u>
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4. FIXED ASSETS

	Office Equipment £
COST	
As at 1 September 2002	1000
Additions	0
Disposals	0
As at 31 August 2003	<u>1000</u>
DEPRECIATION	
As at 1 September 2002	747
Charge for the Year	63
Disposals	0
As at 31 August 2003	<u>810</u>
NET BOOK VALUE	
As at 31 August 2003	<u>190</u>
As at 31 August 2002	<u>253</u>

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LAPFORD LIMITED

Company No. 03416031

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2003**

5.TAXATION

	2003	2002
	£	£
UK Corporation Tax @ current rates	0	-621
Prior Year Adjustment	-912	21
Transfer to/-from Deferred Taxation	0	0
	<u>-912</u>	<u>-600</u>

6.PROFIT AND LOSS ACCOUNT

Balance 1 September 2002	-4543
Retained Profit for the Year	<u>7</u>
Balance 31 August 2003	<u>-4536</u>

7.SHARE CAPITAL

Ordinary Shares of £1 each		
Authorised	<u>100</u>	<u>100</u>
Issued and Fully Paid	<u>100</u>	<u>100</u>