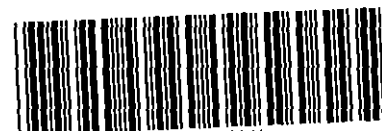


# Le Poussin Limited

*Abbreviated Accounts*

for the Year Ended 28 February 2006

TUESDAY



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COMPANIES HOUSE

**PRINCECROFT WILLIS**  
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

**Le Poussin Limited**

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**Independent Auditors' Report to  
Le Poussin Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Le Poussin Limited, set out on pages 2 to 6, together with the financial statements of the company for the year ended 28 February 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 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 of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of 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 6 are properly prepared in accordance with those provisions.



Princecroft Willis LLP

9 St Stephen's Court  
St Stephen's Road  
Bournemouth  
Dorset  
BH2 6LA

18 December 2006

**Le Poussin Limited**  
**Abbreviated Balance Sheet as at 28 February 2006**

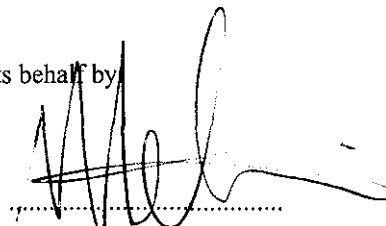
		2006	2005
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	2	213,121	241,961
Tangible assets	2	7,873,117	6,711,530
Investments	2	<u>962,677</u>	<u>962,677</u>
		9,048,915	7,916,168
 <b>Current assets</b>			
Stocks		74,289	62,891
Debtors	3	72,647	48,683
Cash at bank and in hand		<u>45,354</u>	<u>110,337</u>
		192,290	221,911
 <b>Creditors: Amounts falling due within one year</b>		<u>(6,702,116)</u>	<u>(4,046,837)</u>
<b>Net current liabilities</b>		<u>(6,509,826)</u>	<u>(3,824,926)</u>
 <b>Total assets less current liabilities</b>		2,539,089	4,091,242
 <b>Creditors: Amounts falling due after more than one year</b>		(1,340,000)	(2,735,281)
<b>Provisions for liabilities</b>		<u>(21,474)</u>	<u>(23,034)</u>
 <b>Net assets</b>		<u><u>1,177,615</u></u>	<u><u>1,332,927</u></u>
 <b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Share premium reserve		794,640	794,640
Revaluation reserve		458,829	458,829
Profit and loss reserve		<u>(76,854)</u>	<u>78,458</u>
<b>Equity shareholders' funds</b>		<u><u>1,177,615</u></u>	<u><u>1,332,927</u></u>

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

Approved by the Board on 11/2/06 and signed on its behalf by



Mrs C Aitken  
Director



A Aitken  
Director

## **Le Poussin Limited**

### **Notes to the abbreviated accounts for the Year Ended 28 February 2006**

#### **1 Accounting policies**

##### **Basis of preparation**

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

##### **Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

##### **Going concern**

These financial statements have been prepared on a going concern basis.

##### **Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	10 years
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##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Freehold property	not provided
Plant and machinery	20% on cost
Fixtures and fittings	15% on reducing balance
Computer equipment	20% on cost

##### **Goodwill**

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### **Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value. The market value of listed investments included in the balance sheet at historical cost is £0.

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

## **Le Poussin Limited**

### **Notes to the abbreviated accounts for the Year Ended 28 February 2006**

#### **Deferred taxation**

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

#### **Foreign currencies**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

#### **Hire purchase and finance lease contracts**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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.

Assets acquired under instalment finance agreements are treated as tangible fixed assets and depreciation is provided accordingly. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

#### **Operating leases**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

# Le Poussin Limited

## Notes to the abbreviated accounts for the Year Ended 28 February 2006

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost or Valuation</b>				
As at 1 March 2005	288,401	7,092,424	962,677	8,343,502
Additions	-	1,289,369	-	1,289,369
As at 28 February 2006	<u>288,401</u>	<u>8,381,793</u>	<u>962,677</u>	<u>9,632,871</u>
<b>Depreciation</b>				
As at 1 March 2005	46,440	380,894	-	427,334
Charge for the year	28,840	127,782	-	156,622
As at 28 February 2006	<u>75,280</u>	<u>508,676</u>	<u>-</u>	<u>583,956</u>
<b>Net book value</b>				
As at 28 February 2006	<u>213,121</u>	<u>7,873,117</u>	<u>962,677</u>	<u>9,048,915</u>
As at 28 February 2005	<u>241,961</u>	<u>6,711,530</u>	<u>962,677</u>	<u>7,916,168</u>

The company holds more than 20% of the share capital of the following company:

	Country of incorporation	Principal activity	Class	%	Year end
<b>Subsidiary undertakings</b>					
Topotels Limited	England and Wales	Dormant Company	Ordinary	100	28 February 2006
			<b>Capital &amp; reserves</b>	<b>Profit/(loss) for the year</b>	
<b>Subsidiary undertakings</b>					
Topotels Limited			963,136	-	

### 3 Debtors

Debtors includes £174 (2005 -£174) receivable after more than one year.

# Le Poussin Limited

## Notes to the abbreviated accounts for the Year Ended 28 February 2006

### 4 Share capital

	2006 £	2005 £
<b>Authorised</b>		
500 A Ordinary shares of £1 each	500	500
500 B Ordinary shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>
 <b>Allotted, called up and fully paid</b>		
500 A Ordinary shares of £1 each	500	500
500 B Ordinary shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>

### 5 Related parties

#### Controlling entity

The company is controlled by the directors who own 100 % of the called up share capital