

Registered number  
3889510

LACECARE LIMITED

Report and Accounts

31 December 2003



**LACECARE LIMITED**  
**Report and accounts**  
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**LACECARE LIMITED**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2003.

**Principal activities**

The company's principal activity during the year continued to be that of commission agents.

**Directors**

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 Dec 2003	1 Jan 2003
Grosvenor Administration Limited	nil	nil

The director above resigned on 20th Sept 2004 and were replaced by Mapsbury Director Limited on the same date.

**Political and charitable donations**

During the year, the company made no political and charitable contributions.

**Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 26 January 2005.

Mapsbury Secretaries Ltd  
Secretary



**LACECARE LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 December 2003**

	Notes	2003 £	2002 £
<b>Turnover</b>		12,034	14,334
Administrative expenses		(3,249)	(1,559)
<b>Operating profit</b>		<u>8,785</u>	<u>12,775</u>
<b>Profit on ordinary activities before taxation</b>		<u>8,785</u>	<u>12,775</u>
Tax on profit on ordinary activities	2	(1,796)	(2,400)
<b>Profit for the financial year</b>		<u>6,989</u>	<u>10,375</u>
<b>Retained profit for the financial year</b>	6	<u>6,989</u>	<u>10,375</u>

**LACECARE LIMITED**  
**Balance Sheet**  
**as at 31 December 2003**


	Notes	2003 £	2002 £
<b>Current assets</b>			
Debtors	3	100,400	84,608
Cash at bank and in hand		2,959	3,190
		103,359	87,798
<b>Creditors: amounts falling due within one year</b>	4	(85,789)	(77,217)
<b>Net current assets</b>		17,570	10,581
<b>Net assets</b>		17,570	10,581
<b>Capital and reserves</b>			
Called up share capital	5	1,000	1,000
Profit and loss account	6	16,570	9,581
<b>Shareholders' funds</b>		17,570	10,581

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

  
 Mapsbury Director Ltd  
 Director

Approved by the board on 26 January 2005

**LACECARE LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2003**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**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.

<b>2 Taxation</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
UK corporation tax at 19%	1,796	2,400
	<u>1,796</u>	<u>2,400</u>
<b>3 Debtors</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Trade debtors	87,707	79,633
Other debtors	12,693	4,975
	<u>100,400</u>	<u>84,608</u>
<b>4 Creditors: amounts falling due within one year</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Trade creditors	78,483	71,707
Other creditors	5,510	3,110
	<u>85,789</u>	<u>77,217</u>

**LACECARE LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 December 2003**

<b>5 Share capital</b>			<b>2003</b>	<b>2002</b>
			<b>£</b>	<b>£</b>
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	<b>2003</b>	<b>2002</b>	<b>2003</b>	<b>2002</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
<b>6 Profit and loss account</b>			<b>2003</b>	<b>2002</b>
			<b>£</b>	<b>£</b>
At 1 January			9,581	(794)
Retained profit			6,989	10,375
At 31 December			<u>16,570</u>	<u>9,581</u>