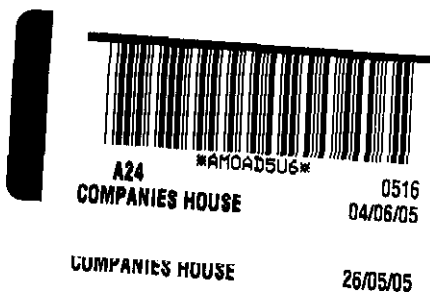


REGISTERED NUMBER: 04058809 (England and Wales)

# AMENDING

Unaudited Abbreviated Accounts  
for the Year Ended 31 August 2004  
for  
LBS Enterprises Limited



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for the Year Ended 31 August 2004**

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**Company Information  
for the Year Ended 31 August 2004**

<b>DIRECTORS:</b>	S L Brockhurst-Souter Mrs G V Brockhurst-Souter
<b>SECRETARY:</b>	Mrs J M Funnell
<b>REGISTERED OFFICE:</b>	28 High Street Littlehampton West Sussex BN17 5EE
<b>REGISTERED NUMBER:</b>	04058809 (England and Wales)
<b>ACCOUNTANTS:</b>	Reeves Wilkinson Limited trading as Botting & Co Chartered Certified Accountants 28 High Street Littlehampton West Sussex BN17 5EE
<b>BANKERS:</b>	National Westminster Bank PLC 24 High Street Storrington West Sussex RH20 4DX

**LBS Enterprises Limited**

**Abbreviated Balance Sheet  
31 August 2004**

		31.8.04		31.8.03	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		267,500		282,500
Tangible assets	3		72,258		84,523
			<u>339,758</u>		<u>367,023</u>
<b>CURRENT ASSETS:</b>					
Stocks		239,900		142,232	
Debtors		154,264		175,276	
Cash at bank and in hand		457		35,582	
		<u>394,621</u>		<u>353,090</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>500,064</u>		<u>581,313</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(105,443)</u>		<u>(228,223)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			234,315		138,800
<b>CREDITORS:</b> Amounts falling due after more than one year			(2,839)		(7,287)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(2,098)</u>		<u>(5,481)</u>
			<u>£229,378</u>		<u>£126,032</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit and loss account			<u>229,278</u>		<u>125,932</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£229,378</u>		<u>£126,032</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

LBS Enterprises Limited

**Abbreviated Balance Sheet**  
**31 August 2004**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



.....  
S L Brockhurst-Souter - Director

Approved by the Board on 24.5.05 .....

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2004**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being written off evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2004**

**2. INTANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 September 2003	
and 31 August 2004	300,000
<b>AMORTISATION:</b>	
At 1 September 2003	17,500
Charge for year	15,000
	32,500
At 31 August 2004	
<b>NET BOOK VALUE:</b>	
At 31 August 2004	267,500
At 31 August 2003	282,500

**3. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 September 2003	115,372
Additions	17,279
Disposals	(7,595)
	125,056
At 31 August 2004	
<b>DEPRECIATION:</b>	
At 1 September 2003	30,849
Charge for year	24,085
Eliminated on disposals	(2,136)
	52,798
At 31 August 2004	
<b>NET BOOK VALUE:</b>	
At 31 August 2004	72,258
At 31 August 2003	84,523

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.04 £	31.8.03 £
100	Ordinary	£1	100	100

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2004**

**5. TRANSACTIONS WITH DIRECTORS**

Turnover includes sales of £2,733 (2003: £8,075) to Winston Partnerships Limited, a company in which Mr S L Brockhurst-Souter is a director and 50% shareholder.

*Cost of sales included purchases of £nil (2003: £35,044) from Euro Granite Limited, a company in which Mr S L Brockhurst-Souter is a director and, until 31 August 2003 when his shareholding was reduced to 50%, the sole shareholder.*

All transactions were conducted at market value.

**6. GOING CONCERN**

The balance sheet at the end of the year showed net current liabilities of £105,443 (2003: £228,223). Excluding the directors' current account balances, there are net current assets of £128,546 (2003: £160,872).

The going concern assumption is dependent upon the continued support of the directors and they have agreed to delay full repayment of their current account balances to ensure that the company can continue to meet its debts as they fall due.