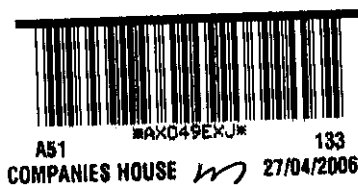


Company Registration No. 4119660 (England and Wales)

LG01 Limited

**Abbreviated Accounts
For The Year Ended 30 June 2005**



LG01 LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

LG01 LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		13,378		12,651
Current assets					
Debtors		43,371		60,534	
Cash at bank and in hand		22,926		10,775	
		<u>66,297</u>		<u>71,309</u>	
Creditors: amounts falling due within one year	3	<u>(60,942)</u>		<u>(79,586)</u>	
Net current assets/(liabilities)			<u>5,355</u>		<u>(8,277)</u>
Total assets less current liabilities			<u>18,733</u>		<u>4,374</u>
Creditors: amounts falling due after more than one year	4		<u>(83,333)</u>		<u>-</u>
			<u>(64,600)</u>		<u>4,374</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			(65,600)		3,374
Shareholders' funds			<u>(64,600)</u>		<u>4,374</u>

LG01 LIMITED

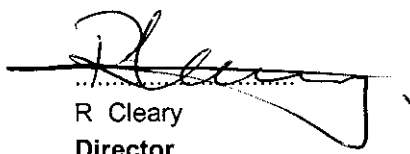
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2005

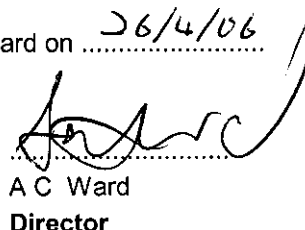
In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 26/4/06


R. Cleary
Director


A. C. Ward
Director

LG01 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The accounts have been prepared on the going concern basis as projections indicate the company will return to profitability.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33 1/3% straight line
Fixtures, fittings & equipment	25% reducing balance

1.4 Pensions

The company operates a defined contribution pension scheme. The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRSSE 17.

1.5 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2004	36,748
Additions	10,290
	<hr/>
At 30 June 2005	47,038
	<hr/>
Depreciation	
At 1 July 2004	24,097
Charge for the year	9,563
	<hr/>
At 30 June 2005	33,660
	<hr/>
Net book value	
At 30 June 2005	13,378
	<hr/>
At 30 June 2004	12,651
	<hr/>

LG01 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2005

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £16,667 (2004 - £-).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £83,333 (2004 - £-).

5 Share capital	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	-	1,000
125,000 Ordinary shares of 1p each	1,250	-
	<u>1,250</u>	<u>1,000</u>
 Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	-	1,000
100,000 Ordinary shares of 1p each	1,000	-
	<u>1,000</u>	<u>1,000</u>

During the year the Ordinary £1 shares were reclassified as Ordinary 1p shares.

6 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2005	2004	in year
	£	£	£
A C Ward	741	-	741
R Cleary	2,693	-	2,693
R Whyte	753	-	753
G Neath	2,286	-	2,286
	<u> </u>	<u> </u>	<u> </u>

The loans are interest free and have no fixed date for repayment.