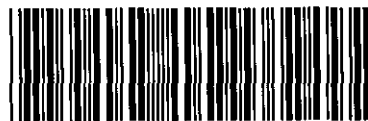


Company Registration No. 4119660 (England and Wales)

**LG01 Limited**

**Abbreviated Accounts  
For The Year Ended 30 June 2006**

TUESDAY



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COMPANIES HOUSE

# LG01 LIMITED

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# LG01 LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2		5,961		13,378
Investments	2		2		-
			<u>5,963</u>		<u>13,378</u>
<b>Current assets</b>					
Debtors		36,481		43,371	
Cash at bank and in hand		7,476		22,926	
		<u>43,957</u>		<u>66,297</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(70,087)</u>		<u>(60,942)</u>	
<b>Net current (liabilities)/assets</b>			<u>(26,130)</u>		<u>5,355</u>
<b>Total assets less current liabilities</b>			<u>(20,167)</u>		<u>18,733</u>
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(59,260)</u>		<u>(83,333)</u>
			<u>(79,427)</u>		<u>(64,600)</u>
<b>Capital and reserves</b>					
Called up share capital	5		1,250		1,000
Profit and loss account			(80,677)		(65,600)
<b>Shareholders' funds</b>			<u>(79,427)</u>		<u>(64,600)</u>

# LG01 LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 JUNE 2006

In preparing these abbreviated accounts:

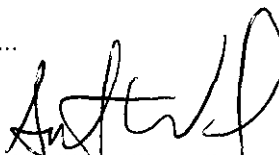
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (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.

Approved by the Board for issue on 27/5/07



H D E Roberts  
Director



A C Ward  
Director

# LG01 LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

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### 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 January 2005).

Despite the loss for the year, net current liabilities and net liabilities, the financial statements have been prepared on the going concern basis as the company has undergone a significant restructuring and forecasts indicate that it will return to profitability. In the meantime, the company is reliant on bank borrowings.

#### 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 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.5 Pensions

The company operates a defined contribution scheme. The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with the Financial Reporting Standard for Smaller Entities.

#### 1.6 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.

#### 1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

# LG01 LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2006

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 July 2005	47,038	-	47,038
Additions	-	2	2
At 30 June 2006	47,038	2	47,040
<b>Depreciation</b>			
At 1 July 2005	33,660	-	33,660
Charge for the year	7,417	-	7,417
At 30 June 2006	41,077	-	41,077
<b>Net book value</b>			
At 30 June 2006	5,961	2	5,963
At 30 June 2005	13,378	-	13,378

#### Holdings of more than 20%

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

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
LG01 (Australia) PTY Limited	Australia	Ordinary	66.66

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2006	Profit for the year 2006
	Principal activity	£	£
LG01 (Australia) PTY Limited	Computer data analysis	2	-

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £22,222 (2005 - £16,667).

# LG01 LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2006

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £59,260 (2005 - £83,333).

Bank loans are secured.

5 Share capital	2006 £	2005 £
<b>Authorised</b>		
125,000 Ordinary shares of 1p each	1,250	1,250
<b>Allotted, called up and fully paid</b>		
125,000 Ordinary shares of 1p each	1,250	1,000

During the year the company allotted 25,000 Ordinary 1p shares for cash consideration at par.

### 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
	2006	2005	in year
	£	£	£
A C Ward	741	741	741
R Cleary	-	2,693	2,813
R Whyte	-	753	753
G Neath	-	2,286	2,286

During the year, the loans to R Cleary, R Whyte and G Neath were written off.