

430909

DAVID LEWIS VENTURES LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2003



Macnair Mason
Chartered Accountants

DAVID LEWIS VENTURES LIMITED

CONTENTS

	Page
Director's Report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5
<i>The following pages do not form part of the statutory accounts:</i>	
Detailed profit and loss account and summaries	6 - 7
Accountants Report	8

DAVID LEWIS VENTURES LIMITED

COMPANY INFORMATION

Director:

D Lewis

Secretary:

Mrs S M Lewis

Company Number:

4309547

Registered office:

118 Haliburton Road
St Margarets
London
TW1 1PH

DAVID LEWIS VENTURES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30TH SEPTEMBER 2003

The director presents the company's report and the financial statements for the year ended 30 September 2003.

Statement of Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activities

Following the sale of the development property in the previous financial year the director has been looking for new investment opportunities.

Directors

The directors who served during the period and their beneficial interest in the company's issued share capital were at the period end on the date:-

	Ordinary shares of £1 each	
	30 September 2003	30 September 2002
D Lewis	2	2

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


Director

22 JUNE 2004

DAVID LEWIS VENTURES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2003

	Notes	2003 £	2002 £
Turnover	1	-	668,100
Cost of sales		-	(589,955)
Gross profit		-	78,145
Administrative expenses		(825)	(1,284)
Operating (loss)/profit	2	(825)	76,861
Interest receivable		176	-
Interest payable		-	(42,582)
(Loss)/profit on ordinary activities before taxation		(649)	34,279
Tax on profit on ordinary activities	3	-	(6,000)
(Loss)/profit on ordinary activities after taxation	7	(649)	28,279

The notes on pages 4 and 5 form part of these financial statements.

DAVID LEWIS VENTURES LIMITED

BALANCE SHEET

AS AT 30TH SEPTEMBER 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible fixed assets	4	438	876
Current assets			
Cash at bank		4,530	33,757
Debtors	5	23,000	-
		27,530	33,757
Creditors: amounts falling due within one year	6	(336)	(6,352)
Net current assets		27,194	27,405
Net assets		27,632	28,281
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	27,630	28,279
Equity Shareholders' Funds		27,632	28,281

The director is of the opinion that the company is entitled to exemption from audit conferred Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30 September 2003.

The director confirms that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:-

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results 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 of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the director on 20 June 2004

Director



DAVID LEWIS VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2003

1. Accounting policies

1.1 *Basis of preparation of financial statements*

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

1.2 *Cash flow*

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 *Turnover*

Turnover comprises the disposal proceeds of property less associated legal fees.

1.4 *Tangible fixed assets and depreciation*

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Equipment	33 ¹ / ₃ % per annum
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2. Operating (loss)/profit

The operating profit is stated after charging:

	2003 £	2002 £
Depreciation	438	438

3. Taxation

	2003 £	2002 £
UK corporation tax on profits for the year	-	6,000

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK.

There were no factors that may affect future tax charges.

DAVID LEWIS VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2003

4. Tangible fixed assets

	Computer equipment £
Cost	
At 1 October 2002 and 30 September 2003	<u>1,314</u>
Depreciation	
At 1 October 2003	438
Charged for the year	<u>438</u>
At 30 September 2003	<u>876</u>
Net book value	
At 30 September 2003	<u>438</u>
At 30 September 2002	<u>876</u>

5. Debtors

	2003 £	2002 £
Loan to director	<u>23,000</u>	<u>-</u>

6. Creditors (amounts falling due within one year)

	2003 £	2002 £
Other creditors	336	352
Corporation tax	<u>-</u>	<u>6,000</u>
	<u>336</u>	<u>6,352</u>

7. Share capital

	2003 £	2002 £
Authorised, allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

8. Reserves

	2003 £	2002 £
Profit and loss account		
At 1 October 2002	28,279	-
(Loss)/profit for the year	<u>(649)</u>	<u>28,279</u>
At 30 September 2003	<u>27,630</u>	<u>28,279</u>