

Registered Number 4324407

Laurence Bard Limited
Directors' Report and Financial Statements
Year ended 31 August 2008

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Laurence Bard Limited

Company Information

Directors	Laurence Bard
Secretary	Irene Bard
Company Number	4324407
Registered Office	33 Platts Lane London NW3 7NN
Bankers	Abbey National plc

Laurence Bard Limited
Directors' Report
for the year ended 31 August 2008

The directors present their annual report and the financial statements for the year ended 31 August 2008.

Principal activity and review of the business

The principal activity of the company is the provision of tax advice and related services. It has continued its active trading in shares, and taken steps to renovate its listed property for holiday letting, for which it has now obtained consents and agreed a building contract. It continues to look at other opportunities in property.

During the period turnover was £244,994 (2007: £367,593). The profit after tax decreased from £201,426 to £132,681.

Directors and their interests

Laurence Bard held office as sole director during the year. His opening and closing interests in the company were 1,000 ordinary shares.

Directors' responsibilities

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

Select suitable accounting policies and 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 directors are 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 and any subsequent amendments or re-enactments. 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.

This report was approved by the Board on 5 June 2009 and signed on its behalf by



Irene Bard
Secretary

Laurence Bard Limited

**Profit and Loss Account
for the year ended 31 August 2008**

	Notes	2008	2007 £
Turnover	2	244,994	367,593
Cost of sales		(97,423)	(117,538)
Gross profit		147,571	250,055
Administrative expenses		(19,079)	(27,008)
Depreciation and amortisation	5	(1,872)	(887)
Operating profit	3	126,620	222,160
Interest receivable and similar income		42,341	43,103
Profit for the year before tax		168,961	265,263
Taxation	4	36,280	63,837
Profit for the period after tax		132,681	201,426

Laurence Bard Limited

**Balance Sheet
as at 31 August 2008**


	Notes	£	2008 £	£	2007 £
Fixed assets	5		469,728		469,632
Current assets					
Trading stock and balances with brokers		272,036		261,610	
Trade debtors and accrued income		59,274		55,418	
Cash at bank		839,556		741,674	
		<u>1,170,866</u>		<u>1,058,702</u>	
Creditors: falling due within one year	6	<u>(52,539)</u>		<u>(72,960)</u>	
Net current assets			1,118,327		985,742
Net total assets			<u>1,588,055</u>		<u>1,455,374</u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Share premium account	7		149,251		149,251
Profit and loss account	8		1,437,804		1,305,123
Shareholders' funds			<u>1,588,055</u>		<u>1,455,374</u>

The directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the period ended 31 August 2008 in accordance with the requirements of section 226 Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The directors have acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985.

For the year ended 31 August 2008, the company was entitled to exemption under section 249A(1) Companies Act 1985. Members have not required the company to obtain an audit in accordance with section 249B(2).

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


Laurence Bard
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Laurence Bard Limited

**Notes to the Financial Statements
for the year ended 31 August 2008**

1. Accounting Policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards in the United Kingdom.

1.2. Turnover and revenue recognition

Turnover represents the total invoice value, excluding value added tax, of sales made during the year, and other proceeds received.

Following the adoption of UITF 40, turnover also includes the attributable profit on partially completed contracts which straddle the year end.

1.3. Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost less accumulated depreciation. Depreciation is provided at the following rates:

Freehold property	Not depreciated
Computer and other equipment	50% per annum straight line

1.4. Trading stock

Trading stock is stated at the lower of cost and market value. Gains and losses arising are taken to the profit and loss account.

1.5. Deferred tax

Deferred tax is provided to the extent it is expected to become payable in the foreseeable future.

Laurence Bard Limited

**Notes to the Financial Statements
for the year ended 31 August 2008**

2. Turnover

The total turnover of the company for the year has been derived as follows:

	2008 £	2007 £
Tax advice and related services	137,145	168,662
Shares and securities dealing	107,849	198,931

3. Operating profit

Operating profit is stated after charging:

Depreciation and amortisation	1,872	887
Directors' remuneration	5,000	10,500

4. Taxation

Tax has been charged on taxable profits at the small companies' rates of corporation tax of 19% and 20%

5. Fixed assets

	Freehold property £	Computer and other equipment £	Total £
Cost			
At 1 September 2007	468,744	2,305	471,049
Additions	-	1,968	1,968
Disposals	-	-	-
At 31 August 2008	468,744	4,273	473,017
Depreciation			
At 1 September 2007	-	1,417	1,417
Charge for the year	-	1,872	1,872
Disposals	-	-	-
At 31 August 2008	-	3,289	3,289
Net book values			
At 31 August 2008	468,744	984	469,728
At 31 August 2007	468,744	888	469,632

Laurence Bard Limited

**Notes to the Financial Statements
for the year ended 31 August 2008**

6. Creditors: amounts falling due within one year

	2008	2007
		£
Trade creditors	15,539	12,960
Corporation tax	37,000	60,000
	<u>52,539</u>	<u>72,960</u>

7. Share capital and share premium

Authorised

1,000 Ordinary shares of £1 each	1,000	1,000
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Allotted, called up and fully paid

1,000 Ordinary shares of £1 each	1,000	1,000
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Share premium	149,251	149,251
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8. Profit and loss account

Profit for the period	132,681	201,426
Opening balance	1,305,123	1,103,697