

Company Registration No 04716738 (England and Wales)

LEADING PACK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007

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LEADING PACK LIMITED

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LEADING PACK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		519,543		996,445
Current assets					
Debtors		68,012		31,295	
Cash at bank and in hand		1,879,878		733,740	
		<u>1,947,890</u>		<u>765,035</u>	
Creditors, amounts falling due within one year		<u>(78,214)</u>		<u>(67,187)</u>	
Net current assets			1,869,676		697,848
Total assets less current liabilities			2,389,219		1,694,293
Provisions for liabilities			-		(16,031)
			<u>2,389,219</u>		<u>1,678,262</u>
Capital and reserves					
Called up share capital	3		662,433		662,433
Profit and loss account			1,726,786		1,015,829
Shareholders' funds			<u>2,389,219</u>		<u>1,678,262</u>

In preparing these abbreviated accounts

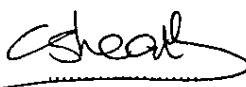
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 -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



Director



Director

LEADING PACK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

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)

1.2 Turnover

Turnover represents rental income and amounts receivable from other group companies for services provided, net of trade discounts, VAT and other sales related taxes, and is recognised in the period to which it relates

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Freehold land is stated at cost but not depreciated. 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

Land and buildings Freehold	1% to 2%
Fixtures, fittings & equipment	1% to 2%
Motor vehicles	16.7%

1.4 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.

LEADING PACK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2006	1,151,116	2	1,151,118
Disposals	(631,573)	-	(631,573)
At 31 March 2007	519,543	2	519,545
Depreciation			
At 1 April 2006	154,671	2	154,673
On disposals	(165,081)	-	(165,081)
Charge for the year	10,410	-	10,410
At 31 March 2007	-	2	2
Net book value			
At 31 March 2007	519,543	-	519,543
At 31 March 2006	996,445	-	996,445

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	%
Subsidiary undertakings			
Defensive Driving Consultants Ltd	England	£1 ordinary	100.00

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 2007 £	Profit/(loss) for the year 2007 £
	Principal activity		
Defensive Driving Consultants Ltd	Specialist driving training	(151,530)	(2,482)

The company holds 2 ordinary £1 shares in Defensive Driving Consultants Limited which represents 100% of its share capital. The company is a dormant subsidiary.

LEADING PACK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

3	Share capital	2007 £	2006 £
	Authorised		
	100,000 Ordinary shares of 10p each	10,000	10,000
	6,524,328 Preference shares of 10p each	652,433	652,433
		<u>662,433</u>	<u>662,433</u>
	Allotted, called up and fully paid		
	100,000 Ordinary shares of 10p each	10,000	10,000
	6,524,330 Preference shares of 10p each	652,433	652,433
		<u>662,433</u>	<u>662,433</u>

On any return of capital or payment of any dividend or distribution, the holders of the preference shares shall participate as a class on a fixed return or payment on a share for share basis. No dividend or distribution of any kind shall be paid to the holders of the ordinary shares until the preference shareholders have been paid in full. Upon being paid in full, the preference shares will be reclassified as deferred shares, having such rights as attach to the deferred shares. The preference shares carry no voting rights other than in the event of non-payment of the associated dividend or on the winding up of the Company.

The ordinary shares carry the right to one vote in respect of each fully paid share. The deferred shares carry no voting, dividend or repayment rights.

On a winding up of the company the order of distribution of the remaining assets is as follows:

- 1 First, paying to the holders of the preference shares an amount equal to the subscription price (inclusive of any premium) paid for such shares.
- 2 Second, paying to the holders of the ordinary shares an amount equal to the subscription price (including any premium) paid for such shares.
- 3 Third, paying to the holders of the ordinary shares and the preference shares *pari passu* the sum of £100,000 per share.
- 4 Fourth, paying to the holders of the deferred shares the amounts credited as paid up on such shares.
- 5 Lastly, distributing the balance amongst the holders of the ordinary shares *pari passu*.