

**LONDON INTERNATIONAL CORP LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**YEAR ENDED**  
**30 NOVEMBER 2011**

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**LONDON INTERNATIONAL CORP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2011**

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# **LONDON INTERNATIONAL CORP LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTOR OF LONDON INTERNATIONAL CORP LIMITED**

**YEAR ENDED 30 NOVEMBER 2011**

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In accordance with the engagement letter dated 11 October 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 November 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Bright Grahame Murray*

BRIGHT GRAHAME MURRAY  
Chartered Accountants

131 Edgware Road  
London  
W2 2AP

30 August 2012

Company Registration Number 04818650

# LONDON INTERNATIONAL CORP LIMITED

## ABBREVIATED BALANCE SHEET

30 NOVEMBER 2011

	Note	2011 £	2010 £
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		3,497	6,613
<b>Current Assets</b>			
Stocks		-	5,055
Debtors		39,565	20,907
Cash at bank and in hand		368,933	234,971
		408,498	260,933
<b>Creditors: Amounts falling due within one year</b>		<b>337,709</b>	<b>41,511</b>
<b>Net Current Assets</b>		<b>70,789</b>	<b>219,422</b>
<b>Total Assets Less Current Liabilities</b>		<b>74,286</b>	<b>226,035</b>
<b>Capital and Reserves</b>			
Called-up equity share capital	4	100	100
Profit and loss account		74,186	225,935
<b>Shareholders' Funds</b>		<b>74,286</b>	<b>226,035</b>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

29.08.2012

Director

Full name ROBIN LISTER  
Please print in capitals

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **LONDON INTERNATIONAL CORP LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2011**

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### **1. Accounting Policies**

#### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, fitting & equipment - 25% Straight Line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

#### **Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

# **LONDON INTERNATIONAL CORP LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 NOVEMBER 2011**

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### **2. Fixed Assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 December 2010 and 30 November 2011	<u><b>37,339</b></u>
<b>Depreciation</b>	
At 1 December 2010	<b>30,726</b>
Charge for year	<u><b>3,116</b></u>
At 30 November 2011	<u><b>33,842</b></u>
<b>Net Book Value</b>	
At 30 November 2011	<u><b>3,497</b></u>
At 30 November 2010	<u><b>6,613</b></u>

### **3. Related Party Transactions**

The ultimate controlling party is Mr R Lister, the director and sole shareholder of the company

During the year a dividend of £nil (2010 £41,000) was paid to Mr R Lister

### **4. Share Capital**

**Allotted, called up and fully paid:**

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>	<u><b>100</b></u>	<u><b>100</b></u>