

# **LYL ASSOCIATES LIMITED**

## **ANNUAL REPORT AND ACCOUNTS**

31st MARCH 2006



**REGISTERED NUMBER: 5191461**  
**(Registered in England and Wales)**

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# **LYL ASSOCIATES LIMITED**

## **DIRECTORS:**

Gerald TARBET

## **SECRETARY:**

Stephen AGUILAR-MILLAN

## **REGISTERED OFFICE:**

6 Greenways Close  
Ipswich  
Suffolk  
IP1 3RB

**REGISTERED NUMBER:** 5191461

## **ANNUAL REPORT AND ACCOUNTS - 31/03/06**

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# **LYL ASSOCIATES LIMITED**

## **REPORT OF THE DIRECTORS**

The Directors present their annual report with the accounts of the company for the period 01/04/05 to 31/03/06.

### **PRINCIPAL ACTIVITY**

The principal activity of the Company is the supply and delivery of architectural, property and ancillary and related services. It is not envisaged that the company will undertake any dis-similar operations in the foreseeable future.

### **DIRECTORS**

The directors in office during the period and their beneficial interests in the company's issued ordinary share capital were as follows:

	<b>28.07.05</b>	<b>31.03.06</b>
Gerald TARBET	1	1

In accordance with Regulation 73 of the Articles of Association, Gerald TARBET retires by rotation and offers himself for re-election.

### **DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts 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 accounts, the directors are required to:

- \* select suitable accounting policies and apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- \* prepare the accounts 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 the accounts 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.

# **LYL ASSOCIATES LIMITED**

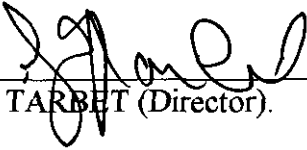
## **REPORT OF THE DIRECTORS (continued)**

### **POLITICAL AND CHARITABLE CONTRIBUTIONS**

The company made no political or charitable contributions during the period.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the board of directors

  
\_\_\_\_\_  
Gerald TARBET (Director).

Approved by the Board: 01/06/06

# LYL ASSOCIATES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD 01/04/05 TO 31/03/06

	Notes	2006	2005
<b>TURNOVER</b>	2	12,989.81	8,984.70
Cost of sales		-3,886.35	-3,987.20
<b>GROSS PROFIT</b>		9,103.46	4,997.50
Distribution Costs		0.00	0.00
Administration Costs		-3,734.94	-2,036.36
<b>OPERATING PROFIT</b>	3	5,368.52	2,961.14
Interest Receivable		0.00	0.00
Interest Payable		0.00	0.00
<b>PROFIT</b> on ordinary activities before taxation		5,368.52	2,961.14
<b>TAXATION</b>		0.00	0.00
<b>PROFIT</b> for the financial year after taxation		5,368.52	2,961.14
<b>DIVIDENDS</b> proposed		0.00	0.00
<b>PROFIT FOR YEAR C/fwd</b>		5,368.52	2,961.14
Profits B/fwd		2,961.14	0.00
<b>RETAINED PROFIT</b>		8,329.66	2,961.14

### CONTINUING OPERATIONS

None of the company's operations were acquired or discontinued during the above period.

### TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit and loss for the above period.

### NOTE OF HISTORICAL COST PROFITS AND LOSSES

The difference between the results as disclosed in the profit and loss account and the result on an unmodified historical cost basis is not material.

# LYL ASSOCIATES LIMITED

## BALANCE SHEET AS AT 31/03/06

	Notes	2006	2005
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	4	0.00	0.00
<b>CURRENT ASSETS</b>			
Debtors	5	0.00	0.00
Cash at bank and in hand		8,409.53	3,855.57
<b>CREDITORS: Amounts falling due within one year</b>	6	-78.87	-893.43
<b>NET CURRENT ASSETS</b>		8,330.66	2,962.14
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		8,330.66	2,962.14
<b>CREDITORS: Amounts falling due in excess of one year</b>		0.00	0.00
<b>NET ASSETS</b>		8,330.66	2,962.14
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1.00	1.00
Profit and loss account		8,329.66	2,961.14
<b>SHAREHOLDERS FUNDS</b>	7	8,330.66	2,962.14

The company is entitled to take advantage of the total exemption from audit given by Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2006.

No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year.

# LYL ASSOCIATES LIMITED

## BALANCE SHEET AS AT 31/03/06 (continued)

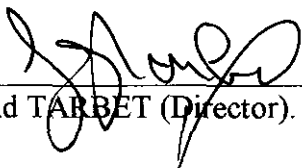
The Directors acknowledge their responsibilities for:

- (i) ensuring 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 and loss for the financial year in accordance with Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

In preparing these financial statements we have relied on the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to these special exemptions as a small company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of the board of directors

  
\_\_\_\_\_  
Gerald TARBET (Director).

Approved by the Board: 01/06/06

# LYL ASSOCIATES LIMITED

## NOTES TO THE ACCOUNTS 31/03/06

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The accounts have been prepared under the historical cost convention.

#### Cash Flow

The accounts 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 Financial Reporting Standard 1 "Cash Flow Statements".

#### Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

#### Tangible Fixed Assets

Depreciation is provided, after taking into account any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Plant & Machinery - 25% on valuation & historic cost.

No depreciation is provided on Freehold Land.

### 2. TURNOVER

Turnover attributable to geographical markets outside the United Kingdom amounted to 0%.

### 3. OPERATING PROFIT

The operating profit is stated after charging:

	2005	2006
Depreciation of tangible fixed assets	0	0
	=====	=====
Directors' emoluments		
For services as directors	0	0
Other emoluments	0	0
	=====	=====

# LYL ASSOCIATES LIMITED

## NOTES TO THE ACCOUNTS 31/03/06 (continued)

### 4. TANGIBLE FIXED ASSETS

	Computer Equipment	Office Furniture	Freehold Buildings	Total
Cost or valuation				
At 28/07/05	0	0	0	0
Additions	0	0	0	0
Disposals	0	0	0	0
	-----	-----	-----	-----
At 31/03/06	0	0	0	0
	=====	=====	=====	=====
Depreciation				
At 28/07/05	0	0	0	0
On disposals	0	0	0	0
Charge for year	0	0	0	0
	-----	-----	-----	-----
At 31/03/06	0	0	0	0
	=====	=====	=====	=====
Net book values				
At 28/07/05	0	0	0	0
	=====	=====	=====	=====
At 31/03/06	0	0	0	0
	=====	=====	=====	=====

### 5. DEBTORS

	2005	2006
Trade Debtors	0	0
Others	0	0
	-----	-----
	0	0
	=====	=====

# LYL ASSOCIATES LIMITED

## NOTES TO THE ACCOUNTS 31/03/06 (continued)

### 6. CREDITORS: Due in less than one year.

	2005	2006
Trade Creditors	0	0
Directors Loan Accounts	893	79
Corporation Tax	0	0
VAT	0	0
	<hr/>	<hr/>
	893	79
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### 7. SHAREHOLDERS FUNDS

	Called up share capital	Share Premium	Share Deposits	Profit & Loss A/c	Total
Balance at 28/07/05	1.00	0.00	0.00	2,961.14	2,962.14
Share Issue	0.00	0.00	0.00	0.00	0.00
Goodwill Written Off	0.00	0.00	0.00	0.00	0.00
Transfer from profit & lossA/c	0.00	0.00	0.00	5,368.52	5,368.52
Transfer of realised profits	0.00	0.00	0.00	0.00	0.00
Surplus on property revaluations	0.00	0.00	0.00	0.00	0.00
Balance at 31/03/06	1.00	0.00	0.00	8,329.66	8,330.66

The authorised share capital comprises:

Authorised 1,000,000 ordinary shares of £1.00 each £1,000,000.

Allotted, called up, and issued fully paid 1 ordinary share of £1.00 each £1.00.

During the period 1 ordinary voting share was allotted, called up, and issued fully paid.

# **LYL ASSOCIATES LIMITED**

## **NOTES TO THE ACCOUNTS 31/03/06 (continued)**

### **8. TRANSACTIONS WITH DIRECTORS**

#### **Material Interests Of Directors**

During the period, the Directors had no material interests in any contracts between the company and any third parties.

#### **Directors Loan Accounts**

Each Director operates a Directors Loan Account, by which they loan property to the company. Interest may be paid on the balance of the loan at a rate decided upon by the directors in accordance with their loan agreements with the company. At 31st March 2006, no interest was due and unpaid.