

Co House

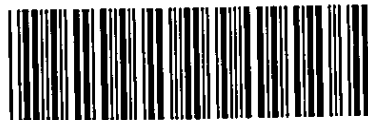
SSHHHHH

LEASELAND LIMITED

ACCOUNTS FOR THE PERIOD ENDED

31 OCTOBER 2006

THURSDAY



L5AUAQLF

LD5

21/06/2007

123

COMPANIES HOUSE

LEASELAND LIMITED

DIRECTORS: B A Robinson

SECRETARY: J T Norman

REGISTERED OFFICE: 28 Smithy Brow
Croft
Warrington
WA3 7BZ

REGISTERED NUMBER: 5544644

ACCOUNTANTS: The TCS Partnership
28 Smithy Brow
Croft
Warrington
WA3 7BZ

ANNUAL REPORT AND ACCOUNTS -31 OCTOBER 2006

Page No

| | |
|-------|---------------------------|
| 1 | Report of the Directors |
| 2 | Report of the Accountants |
| | Accounts comprising: |
| 3 | Profit and Loss Account |
| 4 | Balance Sheet |
| 5 - 7 | Notes to the Accounts |

The following pages do not form part of the statutory accounts

Detailed Profit and Loss Account

LEASELAND LIMITED
DIRECTORS' REPORT

The Directors submit their Report and Accounts for the period ended 31 October 2006.

Principal Activity

The principal activity of the company continues to be that of entertainment and night club.

Results and Dividends

The Results for the year are set out in the attached accounts

Directors and their Interests

The Directors in office during the year and their beneficial interests in the Company's Issued Ordinary Share Capital were as follows:-

Interest at beginning
and end of the Year

2006

B A Robinson

95

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 as at the end of the financial year 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 then 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act. 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.

Political and Charitable Contributions

There were no Political or Charitable Contributions during the year

Auditors

The TCS Partnership will be appointed in accordance with Section 385 of the Companies Act 1985.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part II of the Schedule 8 to the Companies Act 1985

Signed on behalf of the Board of Directors

...Barbara Robinson... B A Robinson- Director

Approved by the Board - 21 June 2007

LEASELAND LIMITED

ACCOUNTS FOR THE PERIOD ENDED
31 OCTOBER 2006

ACCOUNTANTS REPORT

TO THE SHAREHOLDERS OF LEASELAND LIMITED

We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5

Respective Responsibilities of Directors and Auditors

As described on page 1, the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.


Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient reliable and relevant evidence to give reasonable assurance that the accounts are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Company's affairs at 31 October 2006 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985, applicable to small companies.


The TCS Partnership
28 Smithy Brow
Croft
Warrington
WA3 7BZ

Dated - 21 June 2007

LEASELAND LIMITED

Profit and Loss Accounts
for the period ended 31 October 2006

| | <u>Notes</u> | <u>2006</u> |
|--|--------------|---------------------|
| Turnover | 1 | 378909 |
| Cost of Sales | | <u>157518</u> |
| Gross Profit | | 221391 |
| Other Income | | <u>105560</u> |
| Operating Expenses | | 326951 |
| Operating (Loss)/Profit | | <u>251445</u> |
| | | 75506 |
| Interest Payable | | (14809) |
| Interest Receivable | | <u>324</u> |
| Profit on Ordinary Activities before Taxation | 2 | 61021 |
| Tax on Profit on Ordinary Activities | | <u>12814</u> |
| Profit on Ordinary Activities after Taxation | | 48207 |
| Dividends | 3 | <u>---</u> |
| Profit/(loss) for the Financial Year | | 48207 |
| Profit/(Loss) Brought Forward | | <u>---</u> |
| Retained Profit/(Loss) as at 31 10 06 | | <u><u>48207</u></u> |

Continuing Operations

None of the Company's activities were acquired or discontinued during the above financial year

Total Recognised Gains and Losses

The Company has no recognised gains and losses other than the profit and loss for the above two financial years
The notes on pages 5 to 7 form part of these financial statements

LEASELAND LIMITED

Balance Sheet as at 31 October 2006

| | | |
|--|------|-----------------|
| Notes | 2006 | |
| <u>Fixed Assets</u> | | |
| Tangible Assets | 4 | 634589 |
| <u>Current Assets</u> | | |
| Debtors | 5 | --- |
| Stock | | 14650 |
| Cash at Bank and in Hand | | 41452 |
| | | <u>56102</u> |
| <u>Less Creditors - Amounts Falling Due Within one Year</u> | 6 | <u>(379048)</u> |
| <u>Net Current Assets/(Liabilities)</u> | | 322946 |
| <u>Total Assets Less Current Liabilities</u> | | 311643 |
| <u>Less Creditors - Amounts Falling Due After more than One Year</u> | | |
| Bank Loan | | 263336 |
| <u>Net Assets</u> | | <u>48307</u> |
| <u>Capital and Reserves</u> | | |
| Called-Up Share Capital | 7 | 100 |
| Profit and Loss Account | | 48207 |
| <u>Shareholder's Funds - All Equity</u> | | <u>48307</u> |

The Director have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small Companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the Company qualifies as a small Company

Director *Barbara Robinson* ... B A Robinson

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

LEASELAND LIMITED

Notes to the Accounts

1 Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales excluding Value Added Tax.

Tangible fixed assets

Depreciation is provided on tangible fixed assets at annual rates set out below calculated to write off the cost of assets over their estimated useful lives -

| | <u>2006</u> |
|----------------------------------|-------------|
| Furniture, Fixtures and Fittings | 10% |
| Equipment | 10% |

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that in the opinion of the Directors there is reasonable probability that the liability will not arise in the foreseeable future.

2. Profit on Ordinary Activities before Taxation

2006

This is stated after charging:-

| | |
|---------------------------------------|-------------------|
| Depreciation of Tangible Fixed Assets | 4372 |
| Auditors' Remuneration | 2250 |
| | <u> </u> |

| | |
|--|-------------------|
| Directors' Emoluments for Services as Directors | 12301 |
| | <u> </u> |

3. Dividends

2006

| | |
|---------------------------------------|-------------------|
| Dividends on Ordinary Shares proposed | N11 |
| | <u> </u> |

4. Tangible Fixed Assets

| | <u>Furniture Fixtures & Fittings</u> | <u>Lease</u> | <u>Equipment</u> | <u>Total</u> |
|----------------|--|--------------|------------------|--------------|
| <u>Cost :-</u> | | | | |
| As at 24.08 05 | --- | --- | --- | --- |
| Additions | 25000 | 609810 | 4151 | 638961 |
| Disposals | --- | --- | --- | --- |
| As at 31.10.06 | 25000 | 609810 | 4151 | 638961 |

Depreciation:-

| | | | | |
|------------------------|-------|--------|------|--------|
| As at 24.08.05 | --- | --- | --- | --- |
| Eliminated on Disposal | --- | --- | --- | --- |
| Charges for the Year | 3750 | --- | 622 | 4372 |
| As at 31.10 06 | 3750 | --- | 622 | 4372 |
| N.B.V. at 31 10 06 | 21250 | 609810 | 3529 | 634589 |
| N.B.V. at 24.08 05 | --- | --- | --- | --- |

5. Debtors

2006

This Comprises.-

Debtors

6. Creditors - Due Within One Year

2006

This Comprises.-

Bank
Trade Creditors
Tax and Social Security etc
Other Creditors

253324

26629

8202

90893

379048

7 Called-Up Share Capital

2006

Allotted, Called up and Fully Paid
Ordinary Shares of £1 each

100

8. Post Balance Sheet Events

There have been no material events since the end of the financial year.
