

LANDCALL PROJECTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2008



RAY MABBETT ACCOUNTANCY
UNIT 1
FREEMANTLE BUSINESS CENTRE
152 MILLBROOK ROAD EAST
SOUTHAMPTON
S015 1JR

LANDCALL PROJECTS LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2008

COMPANY INFORMATION

Director :	E A Oliver
Secretary .	Mrs S J Oliver
Registered Office .	Unit 1 Freemantle Business Centre 152 Millbrook Road East Southampton Hampshire SO15 1JR
Registered Number:	06247667

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REPORT OF THE DIRECTORS TO THE MEMBERS OF
LANDCALL PROJECTS LIMITED

The Directors submit their report, together with the Financial Statements of the Company for the period from incorporation, on 15th May 2007 to 31st March 2008.

PRINCIPAL ACTIVITIES

The Company commenced operating as building contractors and managers within the United Kingdom on 15th May 2007.

RESULTS AND APPROPRIATIONS

The Company made a profit of £22,431 before taxation and appropriations. The Director recommends that no final dividend be paid interim dividends totalling £16,000 (net) having been paid. The balance will be carried to reserves.

REVIEW OF THE FINANCIAL POSITION

The financial performance and position of the Company was satisfactory.

DIRECTORS

The Directors holding office during the period and their interests in the Share Capital of the Company were as follows:

<u>Director</u>	<u>Description of Shares</u>	<u>Balance Sheet</u>
E A Oliver	Ordinary Shares of £1.00 each	
	- personal	75
	- family	100



.....
Secretary

LANDCALL PROJECTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31ST MARCH 2008

	<u>Notes</u>	<u>2008</u>
		£
Turnover	1b	77,772
Less: Administration Expenses		(55,341)

PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	22,431
Tax on profit on ordinary activities	4	(4,360)

PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		£18,071

There were no acquisitions or discontinuances of activities during the year although the Company did commence trading on 15th May 2007.

This profit and loss account discloses all recognised gains and losses and discloses only historical cost profits and losses.

The notes on pages 4 to 5 form part of these Financial Statements.

LANDCALL PROJECTS LIMITED
BALANCE SHEET AS AT 31ST MARCH 2008

	<u>Notes</u>	<u>2008</u>
		£
FIXED ASSETS	5	1,900

CURRENT ASSETS		
Debtors	6	7,720
Cash at Bank		6,586

		14,306
CREDITORS - amounts falling due within one year	7	(14,035)

NET CURRENT ASSETS		271

NET ASSETS		£2,171
		=====
CAPITAL AND RESERVES		
Called up share capital	8	100
Profit and Loss Account	9	2,071

		£2,171
		=====

The notes on pages 4 to 5 form part of these Financial Statements.

The exemption conferred by section 249A(1) of the Companies Act 1985 not to have these accounts audited applies to the Company and the directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:

- i) the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii) the accounts give a true and fair view of the state of affairs of the company as at 31st March 2008 and of its profit for the period then ended in accordance with the requirements of S.226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.
- iii) they safeguard the assets of the Company and hence take reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board on 

..... 11/8/08 Director

LANDCALL PROJECTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 31ST MARCH 2008

1 ACCOUNTING POLICIES

(a) Accounting Convention

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

(b) Turnover

Turnover comprises the value of services supplied by the Company, excluding Value Added Tax.

(c) Fixed Assets

The cost of tangible fixed assets is written off at the following annual rates on both values in order to write them down to their estimated residual value over their expected useful lives.

Fixtures and Equipment - 25%

2. OPERATING PROFIT

2008

This is stated after charging:

Directors' emoluments	£
	£18,333

3 DIRECTORS AND STAFF

2008

	£
Directors Remuneration	18,333
Social Security costs	1,734
Other Wages	22,599

	£42,666

There were 2 employees other than the director during the year, who were employed in administration.

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

2008

United Kingdom Corporation Tax	£4,360
	=====

5. FIXED ASSETS

	<u>Fixtures & Equipment</u>	<u>Total</u>
	£	£
COST		
Additions	2,534	2,534
	-----	-----
As at 31st March 2008	2,534	2,534
	-----	-----
DEPRECIATION		
Charge for the period	634	634
	-----	-----
As at 31st March 2008	634	634
	=====	=====
NET BOOK VALUE		
As at 31st March 2008	£1,900	£1,900
	=====	=====

LANDCALL PROJECTS LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE PERIOD ENDED 31ST MARCH 2008

2008

£

6. DEBTORS

Trade debtors	7,720

	£7,720
	=====

7. CREDITORS - amounts falling due within one year.

£

Directors loan account	1,040
Taxation and Social Security	12,195
Accruals and deferred income	800

	£14,035
	=====

8. CALLED UP SHARE CAPITAL

Authorised	
100 Ordinary shares of £1 each	£100
	=====
Issued and fully paid	
100 Ordinary shares of £1 each	£100
	=====

9. MOVEMENT IN SHAREHOLDER FUNDS

The Shareholder funds consist of Share Capital (note 8) and Revenue Reserves.

The movements in the period were as follows:

	<u>Revenue</u> <u>Reserves</u>	<u>Share</u> <u>Capital</u>	<u>2008</u> <u>Total</u>
	£	£	£
Issue of Shares	-	100	100
Post tax profits for the period	18,071	-	18,071
Dividends distributed	(16,000)	-	(16,000)
	-----	---	-----
Balance carried forward	£2,071	£100	£2,171
	=====	=====	=====

10. CONTROL

The company was under the control of E. Oliver, a major Shareholder and Managing Director of the company, throughout the whole of the current period.