

LED DEN THOMPSON DEVELOPMENTS LIMITED

Abbreviated accounts

for the period ended 31 March 2002

Company registration

England 4139838



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COMPANIES HOUSE

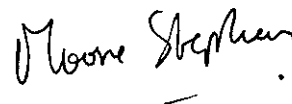
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LED DEN THOMPSON DEVELOPMENTS LIMITED

Accountants' report to the directors on the unaudited accounts for the period ended 31 March 2002

As described on page 3, the company's directors are responsible for the preparation of the accounts for the year ended 31 March 2002, set out on pages 3 to 5, and the directors consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with the directors' instructions, we have compiled these unaudited abbreviated accounts in order to assist the directors to fulfil their statutory responsibilities, from the accounting records of Ledden Thompson Developments Limited, and from information and explanations supplied to us.



12 Alma Square
Scarborough
YO11 1JU

MOORE STEPHENS

7 November 2002

Chartered Accountants

LEDDEN THOMPSON DEVELOPMENTS LIMITED

Balance sheet

as at 31 March 2002

	Note	£
Fixed assets		
Investments	2	495,416
Current assets		
Debtors		5,199
		<u>5,199</u>
Creditors: amounts falling due within one year		162,828
Net current assets		<u>(157,629)</u>
Total assets less current liabilities		<u>337,787</u>
Creditors: amounts falling due after more than one year		360,128
Net assets		<u><u>(22,341)</u></u>
Capital and reserves		
Called up share capital	4	4
Profit and loss account		(22,345)
Equity shareholders' funds		<u><u>(22,341)</u></u>

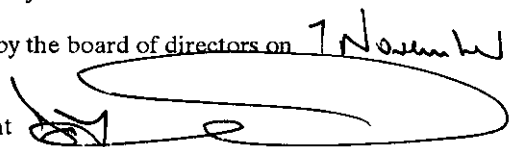
The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

For the year in question the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- 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 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts so far as applicable to the company.

Approved by the board of directors on 7 November 2002.

D J Durrant



Directors

~~B Thompson~~

G. H. H. H.



LEDDEN THOMPSON DEVELOPMENTS LIMITED

Notes to the accounts

for the period ended 31 March 2002

1 Accounting policies

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), adopting the following principal accounting policies.

1.01 Investment properties

Investment properties are included at their open market value in the balance sheet. The open market value is assessed by the directors. Current market value is considered to be approximate to historic cost. In accordance with the Financial Reporting Standard for Smaller Entities, no depreciation is charged on investment properties. This departure from statutory accounting principles is enabled under Section 226(5), Companies Act 1985 for the overriding purpose of presenting a true and fair view.

1.02 Turnover

Turnover represents rental income.

1.03 Deferred taxation

The company has applied the principles of FRS 19 in accounting for deferred tax. The general principle is that deferred tax is recognised as a liability or asset if the transactions or events that give an obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date, although deferred tax is not provided on timing differences arising when a fixed asset is revalued without there being any commitment to sell the asset.

2 Investments

	Freehold land and buildings £
Cost and valuation	
Additions	495,416
As at 31.03.02	<u>495,416</u>

3 Secured borrowings

Bank loans and overdrafts of £387,008 are secured by a legal charge over the freehold property, a fixed and floating charge over the assets of the company and personal guarantees by B Thompson and J and G Ledden. Borrowings include £277,118 repayable after more than five years by instalments which bears interest at commercial rates.

4 Share capital

	£
Authorised – £1 ordinary shares	1,000
Issued & fully paid – £1 ordinary shares	<u>4</u>

During the period under review 4 ordinary shares were issued at par for cash as the company's initial share capital.

5 Related party transactions

Included within other creditors are loan accounts from B Thompson and J & G Ledden, directors and shareholders of the company. The balances outstanding at 31 March 2002 were £57,458 on each loan. There are no specific repayment terms attached to the loans and no interest was borne on the loans during the year.