

Company Registration No. 1415821 (England and Wales)

LEEMAN HOLDINGS (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2004



LEEMAN HOLDINGS (UK) LIMITED

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LEEMAN HOLDINGS (UK) LIMITED

ABBREVIATED BALANCE SHEET AS AT 29 FEBRUARY 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Intangible assets	2	137,501		132,204	
Tangible assets	2	1,005,616		607,488	
		<u>1,143,117</u>		<u>739,692</u>	
Current assets					
Stocks		25,380		25,380	
Debtors		71,824		19,667	
		<u>97,204</u>		<u>45,047</u>	
Creditors: amounts falling due within one year		<u>(12,265)</u>		<u>(34,192)</u>	
Net current assets		<u>84,939</u>		<u>10,855</u>	
Total assets less current liabilities		<u>1,228,056</u>		<u>750,547</u>	
Creditors: amounts falling due after more than one year	3	<u>(392,991)</u>		<u>(329,131)</u>	
		<u>835,065</u>		<u>421,416</u>	
Capital and reserves					
Called up share capital	4	17,300		17,300	
Revaluation reserve		774,312		374,312	
Profit and loss account		43,453		29,804	
Shareholders' funds		<u>835,065</u>		<u>421,416</u>	

LEEMAN HOLDINGS (UK) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 29 FEBRUARY 2004

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 16 December 2004


JR Leeman-Hawley
Director

LEEMAN HOLDINGS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents rents and charges receivable.

1.4 Insurance Policy

The insurance policy is included in the financial statements at a valuation that arose in the year to 28 February 1998 plus all gross premiums paid on the policy since that date.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% per annum reducing balance method
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.6 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2004

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost or valuation			
At 1 March 2003	132,205	609,950	742,155
Additions	5,296	-	5,296
Revaluation	-	400,000	400,000
	<u>137,501</u>	<u>1,009,950</u>	<u>1,147,451</u>
At 29 February 2004			
Depreciation			
At 1 March 2003	-	2,462	2,462
Charge for the year	-	1,872	1,872
	<u>-</u>	<u>4,334</u>	<u>4,334</u>
At 29 February 2004			
Net book value			
At 29 February 2004	<u>137,501</u>	<u>1,005,616</u>	<u>1,143,117</u>
At 28 February 2003	<u>132,204</u>	<u>607,488</u>	<u>739,692</u>

3 Creditors: amounts falling due after more than one year

	2004 £	2003 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	<u>372,117</u>	<u>310,281</u>

The aggregate amount of creditors for which security has been given amounted to £78,751 (2003 - £39,327).

4 Share capital

	2004 £	2003 £
Authorised		
300 Ordinary shares of £1 each	300	300
20,000 Redeemable Preference Shares of £1 each	20,000	20,000
	<u>20,300</u>	<u>20,300</u>
Allotted, called up and fully paid		
300 Ordinary shares of £1 each	300	300
17,000 Redeemable Preference Shares of £1 each	17,000	17,000
	<u>17,300</u>	<u>17,300</u>

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2004

5 Control

Throughout the year the company was under the control of its directors.