COMPANIES HOUSE
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Registration Number 1743021

Lanmead Ltd

Abbreviated Accounts

for the year ended 31 March 2001



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31/01/02

Lanmead Ltd

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Lanmead Ltd

Abbreviated Balance Sheet
as at 31 March 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed Assets					
Tangible assets	2		3		3
Current Assets					
Stocks		500		1,120	
Debtors		40,048		-	
Cash at bank and in hand		361,334		-	
		401,882		1,120	
Creditors: amounts falling due within one year		(154,025)		(18,113)	
Net Current Assets/(Liabilities)			247,857		(16,993)
Total Assets Less Current Liabilities			247,860		(16,990)
Capital and Reserves					
Called up share capital	3		100		100
Profit and loss account			247,760		(17,090)
Shareholders' Funds			247,860		(16,990)

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Abbreviated Balance Sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 March 2001

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2001 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated accounts were approved by the Board on 11 January 2002 and signed on its behalf by

E G Baylis

E. G. Baylis
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Notes to the Abbreviated Financial Statements for the year ended 31 March 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Stock

Stock is valued at the lower of cost and net realisable value.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2000	
At 31 March 2001	534
Depreciation	
At 1 April 2000	
At 31 March 2001	531
Net book values	
At 31 March 2001	3
At 31 March 2000	3

3. Share capital

	2001 £	2000 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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4. Transactions with directors

£40,000 of company money was invested in Premium Bonds on 30 March 2001.
As such investments were not permitted in the name of the company, the investment was made £20,000 in the name of the E G Baylis (director) and £20,000 in the name of Mrs M E Baylis (wife of director). Technically this created a loan to a director and his wife.
This loan was effectively repaid on 10 April 2001.
Interest has been charged on the loan at the Inland Revenue official rate (amount £24 covering the period from 30 March 2001 to 5 April 2001).
The aggregate maximum loan amount outstanding in the year was £40,048.
The company has a normal commercial lease with E. N. Baylis, T. G. Baylis, P. Y. Muir and Z. D. Vaughan whereby rent is paid by the company at a rate of £3,000 per annum.