

Company Registration No. 2320249 (England and Wales)

LANDERS & ASSOCIATES (BUILDING & DESIGN) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2005

HLB **AV**audit



LANDERS & ASSOCIATES (BUILDING & DESIGN) LIMITED

COMPANY INFORMATION

Directors

J Francis
R O'Sullivan

Secretary

L A Francis

Company number

2320249

Registered office

1st Floor Rapier House
40-46 Lambs Conduit Street
London
WC1N 3LJ

Auditors

HLB AV Audit plc
66 Wigmore Street
London
W1U 2SB

LANDERS & ASSOCIATES (BUILDING & DESIGN) LIMITED

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LANDERS & ASSOCIATES (BUILDING & DESIGN) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2005

The directors present their report and financial statements for the year ended 30 April 2005.

Principal activities

The principal activity of the company continued to be that of surveyors and building designers.

Directors

The following directors have held office since 1 May 2004:

J Francis
R O'Sullivan

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary Shares of £ 1 each	
	30 April 2005	1 May 2004
J Francis	3,000	3,000
R O'Sullivan	-	-

Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that HLB AV Audit plc be reappointed as auditors of the company will be put to the Annual General Meeting.

Directors' responsibilities

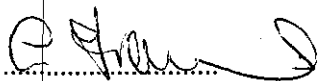
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



L A Francis

Secretary

21/2/06

LANDERS & ASSOCIATES (BUILDING & DESIGN) LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF LANDERS & ASSOCIATES (BUILDING & DESIGN) LIMITED

We have audited the financial statements of Landers & Associates (Building & Design) Limited on pages 3 to 8 for the year ended 30 April 2005. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records or if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 evidence to give reasonable assurance that the financial statements are free from material misstatement, 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 financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

HLB AV Audit plc

HLB AV Audit plc

21/1/06

Registered Auditor

66 Wigmore Street
London
W1U 2SB

LANDERS & ASSOCIATES (BUILDING & DESIGN) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2005

	Notes	2005 £	2004 £
Turnover		716,308	661,400
Cost of sales		(59,408)	(42,400)
Gross profit		656,900	619,000
Administrative expenses		(638,988)	(602,140)
Operating profit	2	17,912	16,860
Other interest receivable and similar income	3	947	311
Interest payable and similar charges		(1,105)	(1,715)
Profit on ordinary activities before taxation		17,754	15,456
Tax on profit on ordinary activities	4	(1,661)	(3,658)
Profit on ordinary activities after taxation		16,093	11,798
Dividends		(14,400)	(14,400)
Retained profit/(loss) for the year	10	1,693	(2,602)

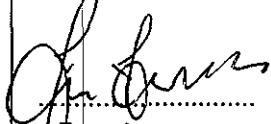
LANDERS & ASSOCIATES (BUILDING & DESIGN) LIMITED

BALANCE SHEET AS AT 30 APRIL 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	5		17,045		27,119
Current assets					
Stocks		9,911		25,896	
Debtors	6	151,490		154,587	
Cash at bank and in hand		19,572		5,479	
		180,973		185,962	
Creditors: amounts falling due within one year	7	(145,296)		(155,188)	
Net current assets			35,677		30,774
Total assets less current liabilities			52,722		57,893
Creditors: amounts falling due after more than one year	8		-		(6,864)
			52,722		51,029
Capital and reserves					
Called up share capital	9		3,000		3,000
Profit and loss account	10		49,722		48,029
Shareholders' funds			52,722		51,029

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on


J. Francis
Director

LANDERS & ASSOCIATES (BUILDING & DESIGN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the *Financial Reporting Standard for Smaller Entities* (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

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

Plant and Equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% straight line

2 Operating profit

2005

2004

£

£

Operating profit is stated after charging:

Depreciation of tangible assets	7,846	9,743
Loss on disposal of tangible assets	500	109
Operating lease rentals	48,667	48,667
Auditors' remuneration	4,000	3,850
Directors' emoluments	145,551	133,276
	<u> </u>	<u> </u>

3 Investment income

2005

2004

£

£

Bank interest	947	311
	<u> </u>	<u> </u>

4 Taxation

2005

2004

£

£

Domestic current year tax

U.K. corporation tax	3,003	3,658
Adjustment for prior years	(1,342)	-
	<u> </u>	<u> </u>

Current tax charge

	1,661	3,658
	<u> </u>	<u> </u>

LANDERS & ASSOCIATES (BUILDING & DESIGN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2005

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2004	59,182
Additions	2,382
Disposals	(12,999)
At 30 April 2005	48,565
Depreciation	
At 1 May 2004	32,063
On disposals	(8,389)
Charge for the year	7,846
At 30 April 2005	31,520
Net book value	
At 30 April 2005	17,045
At 30 April 2004	27,119

Included above are assets held under finance leases or hire purchase contracts as follows:

	Motor vehicles £
Net book values	
At 30 April 2005	11,619
At 30 April 2004	22,153
Depreciation charge for the year	
At 30 April 2005	6,037
At 30 April 2004	8,088

LANDERS & ASSOCIATES (BUILDING & DESIGN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2005

6	Debtors	2005	2004
		£	£
	Trade debtors	131,730	136,631
	Other debtors	19,760	17,956
		<u>151,490</u>	<u>154,587</u>
7	Creditors: amounts falling due within one year	2005	2004
		£	£
	Bank loans and overdrafts	-	1,827
	Net obligations under hire purchase contracts	6,508	8,635
	Trade creditors	24,737	40,372
	Taxation and social security	63,224	71,631
	Other creditors	50,827	32,723
		<u>145,296</u>	<u>155,188</u>
8	Creditors: amounts falling due after more than one year	2005	2004
		£	£
	Net obligations under hire purchase contracts	-	6,864
9	Share capital	2005	2004
		£	£
	Authorised		
	50,000 Ordinary Shares of £1 each	50,000	50,000
	Allotted, called up and fully paid		
	3,000 Ordinary Shares of £1 each	3,000	3,000
10	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 May 2004		48,029
	Retained profit for the year		1,693
	Balance at 30 April 2005		<u>49,722</u>

LANDERS & ASSOCIATES (BUILDING & DESIGN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2005

11 Financial commitments

At 30 April 2005 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 April 2006:

	2005 £	2004 £
Operating leases which expire:		
Between two and five years	<u>34,500</u>	<u>40,000</u>

12 Control

The company is under the control of J Francis, director and shareholder of the company.

13 Related party transactions

At the year end the company amounts due to directors and included in other creditors were as follows:

J Francis £5,403 (2004: £2,378)
R O'Sullivan £1,319.