

Land and Display Limited

Abbreviated Accounts

for the year ended 31 October 2000

Company Registration Number: 2384607



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Land and Display Limited

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Land and Display Limited
Abbreviated Balance Sheet
as at 31 October 2000

	Notes	2000 £	£	1999 £	£
Fixed Assets					
Intangible assets	2		1		1
Tangible assets	2		60,606		59,143
			<u>60,607</u>		<u>59,144</u>
Current Assets					
Stocks		8,000		27,483	
Debtors		102,408		53,134	
Investments		21,768		53,568	
Cash at bank and in hand		1,654		5,467	
		<u>133,830</u>		<u>139,652</u>	
Creditors: amounts falling due within one year		<u>(51,523)</u>		<u>(4,753)</u>	
Net Current Assets			<u>82,307</u>		<u>134,899</u>
Total Assets Less Current Liabilities			<u>142,914</u>		<u>194,043</u>
Capital and Reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			141,914		193,043
Shareholders' Funds			<u>142,914</u>		<u>194,043</u>

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.

Land and Display Limited
Abbreviated Balance Sheet (continued)
Directors' Statements required by Section 249B(4)
for the year ended 31 October 2000

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 October 2000 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.

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



Mr P. Milner
Director

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

Land and Display Limited
Notes to the Abbreviated Financial Statements
for the year ended 31 October 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the proceeds from the sale of land and the rental income from the letting of property.

1.3. Goodwill

Acquired goodwill is stated at cost.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% Straight Line
Motor vehicles	- 25% Straight Line

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Investments

Current asset investments are at the lower of cost and net realisable value.

1.7. Stock

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

1.8. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

Land and Display Limited
Notes to the Abbreviated Financial Statements
for the year ended 31 October 2000

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 1999	1	63,324	63,325
Additions	-	3,348	3,348
Disposals	-	(4,500)	(4,500)
At 31 October 2000	<u>1</u>	<u>62,172</u>	<u>62,173</u>
Depreciation and			
At 1 November 1999	-	4,181	4,181
On disposals	-	(3,375)	(3,375)
Charge for year	-	760	760
At 31 October 2000	<u>-</u>	<u>1,566</u>	<u>1,566</u>
Net book values			
At 31 October 2000	<u>1</u>	<u>60,606</u>	<u>60,607</u>
At 31 October 1999	<u>1</u>	<u>59,143</u>	<u>59,144</u>

3. Share capital	2000 £	1999 £
Allotted, called up and fully paid equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

4. Contingencies

During the year, the company commenced a claim for loss of profits, amounting to approximately £500,000, due to the negligence of its former solicitors, Peter Dunn & Co. The Directors are confident that this claim will be successful.