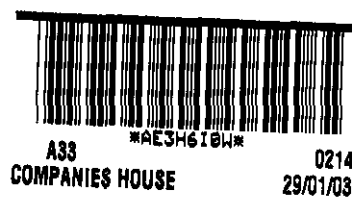


**Land and Display Limited**  
**Abbreviated accounts**  
**for the year ended 31 October 2002**  
**Registration number 2384607**



# Land and Display Limited

## Contents

|                                   | Page  |
|-----------------------------------|-------|
| Abbreviated balance sheet         | 1 - 2 |
| Notes to the financial statements | 3 - 4 |

**Land and Display Limited**  
**Abbreviated balance sheet**  
**as at 31 October 2002**

|                                                       |       | 2002             |                 | 2001            |               |
|-------------------------------------------------------|-------|------------------|-----------------|-----------------|---------------|
|                                                       | Notes | £                | £               | £               | £             |
| <b>Fixed assets</b>                                   |       |                  |                 |                 |               |
| Intangible assets                                     | 2     |                  | 1               |                 | 1             |
| Tangible assets                                       | 2     |                  | 59,246          |                 | 59,848        |
|                                                       |       |                  | <u>59,247</u>   |                 | <u>59,849</u> |
| <b>Current assets</b>                                 |       |                  |                 |                 |               |
| Stocks                                                |       | 8,000            |                 | 8,000           |               |
| Debtors                                               |       | 26,427           |                 | 105,996         |               |
| Investments                                           |       | 506              |                 | 2,076           |               |
| Cash at bank and in hand                              |       | 1                |                 | 15              |               |
|                                                       |       | <u>34,934</u>    |                 | <u>116,087</u>  |               |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(128,683)</u> |                 | <u>(90,158)</u> |               |
| <b>Net current (liabilities)/assets</b>               |       |                  | <u>(93,749)</u> |                 | <u>25,929</u> |
| <b>Net (liabilities)/assets</b>                       |       |                  | <u>(34,502)</u> |                 | <u>85,778</u> |
| <b>Capital and reserves</b>                           |       |                  |                 |                 |               |
| Called up share capital                               | 3     |                  | 1,000           |                 | 1,000         |
| Profit and loss account                               |       |                  | (35,502)        |                 | 84,778        |
| <b>Shareholders' funds</b>                            |       |                  | <u>(34,502)</u> |                 | <u>85,778</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 2002**

In approving these abbreviated accounts as director 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 2002 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 17 January 2003 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 2002**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared in accordance with applicable accounting standards 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**

**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<br>and equipment | - 20% 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**

Deferred taxation has been recognised as a liability or an asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more taxation in the future, or a right to pay less taxation in the future. An asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised, have not been discounted.

**Land and Display Limited**  
**Notes to the abbreviated financial statements**  
**for the year ended 31 October 2002**

..... continued

| 2. Fixed assets                                      | Intangible<br>assets<br>£ | Tangible<br>fixed<br>assets<br>£ | Total<br>£  |
|------------------------------------------------------|---------------------------|----------------------------------|-------------|
| <b>Cost</b>                                          |                           |                                  |             |
| At 1 November 2001                                   | 1                         | 62,172                           | 62,173      |
| Additions                                            | -                         | 180                              | 180         |
| At 31 October 2002                                   | 1                         | 62,352                           | 62,353      |
| <b>Depreciation and</b>                              |                           |                                  |             |
| At 1 November 2001                                   | -                         | 2,324                            | 2,324       |
| Charge for year                                      | -                         | 782                              | 782         |
| At 31 October 2002                                   | -                         | 3,106                            | 3,106       |
| <b>Net book values</b>                               |                           |                                  |             |
| At 31 October 2002                                   | 1                         | 59,246                           | 59,247      |
| At 31 October 2001                                   | 1                         | 59,848                           | 59,849      |
| <br><b>3. Share capital</b>                          |                           | <b>2002</b>                      | <b>2001</b> |
|                                                      |                           | £                                | £           |
| <b>Authorised equity</b>                             |                           |                                  |             |
| 1,000 Ordinary shares of 1 each                      |                           | 1,000                            | 1,000       |
| <br><b>Allotted, called up and fully paid equity</b> |                           |                                  |             |
| 1,000 Ordinary shares of 1 each                      |                           | 1,000                            | 1,000       |