

LIFCO Properties Limited



LIFCO Properties Limited

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for the Year Ended 30 June 2000

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LIFCO Properties Limited

Company Information
for the Year Ended 30 June 2000

DIRECTOR: R Walter

SECRETARY: L I Walter

REGISTERED OFFICE: Suites 17 & 18
Riverside House
Lower Southend Road
Wickford
Essex
SS11 8BB

REGISTERED NUMBER: 3580708 (England and Wales)

ACCOUNTANTS: Pugh Clarke & Co
Suites 17 & 18
Riverside House
Lower Southend Road
Wickford
Essex
SS11 8BB

LIFCO Properties Limited

Abbreviated Balance Sheet
30 June 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		156,579		151,788
CURRENT ASSETS:					
Cash at bank		5,212		3,130	
CREDITORS: Amounts falling due within one year	3	75,599		61,958	
NET CURRENT LIABILITIES:			(70,387)		(58,828)
TOTAL ASSETS LESS CURRENT LIABILITIES:			86,192		92,960
CREDITORS: Amounts falling due after more than one year	3		85,674		93,164
			£518		£(204)
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			516		(206)
SHAREHOLDERS' FUNDS:			£518		£(204)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:



R Walter - DIRECTOR

Approved by the Board on 27 April 2001

The notes form part of these financial statements

LIFCO Properties Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2000

1. ACCOUNTING POLICIES

Going concern

At the Balance Sheet date the Company's current liabilities exceeded its current assets. London Industrial Fabrication Company Limited, a related party and major creditor offer their support, and therefore the accounts have been prepared on a going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 1% on reducing balance
Plant and machinery etc	- 25% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	153,321
Additions	6,931
At 30 June 2000	160,252
DEPRECIATION:	
At 1 July 1999	1,533
Charge for year	2,140
At 30 June 2000	3,673
NET BOOK VALUE:	
At 30 June 2000	156,579
At 30 June 1999	151,788

LIFCO Properties Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 30 June 2000

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2000 £	1999 £
Repayable by instalments		
Bank loans	47,924	55,414

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
500,000	Ordinary	£1	500,000	500,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
2	Ordinary	£1	2	2