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L.A.M. Associates Limited

Report and financial statements

Period ended 31st March 2000



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L.A.M. Associates Limited

Annual report and financial statements for the period ended 31st March 2000

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Director

Liza Miles

Secretary

Kevin Miles

Registered office

25 Brackendene
Bradley Stoke
Bristol
BS32 9DJ

Company number

3742321

L.A.M. Associates Limited

Report of the director for the period ended 31st March 2000

The director presents the report together with the financial statements of the company for the period ended **31st March 2000**.

Results and dividends

The profit and loss account is set out on page 3 and shows the result for the period.

Principal activities, trading review and future developments

The company's principal activity during the period was the provision of Accountancy Related Services. The company was incorporated on 29th March 1999 and commenced trading on 29th June 1999.

Director

The director of the company during the period and her interest in the ordinary share capital of the company was:

	Ordinary shares of £1 each
	2000
Liza Miles	1

Director's responsibilities

Company law requires the director 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 director is 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 not continue in business.

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

Audit

The director has taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirms that no notice has been deposited under s.249B(2) of the Companies Act 1985.

By order of the Board



Kevin Miles
Secretary

Date 23 October 2000

L.A.M. Associates Limited

Profit and loss account for the period ended 31st March 2000

	Note	2000 £
Turnover	2	16613
Administrative expenses		(8191)
Profit on ordinary activities before taxation	3	8422
Tax on profit on ordinary activities	5	(1657)
Profit on ordinary activities after taxation		6765
Dividends	6	(6300)
Retained profit for the period		465
Retained profit brought forward		0
Retained profit carried forward		465

The notes on pages 5 to 9 form part of these financial statements.

All amounts relate to continuing activities.

All recognised gains and losses are shown in the profit and loss account.

L.A.M. Associates Limited

Balance sheet at 31st March 2000

	Note	2000	
		£	£
Fixed assets			
Tangible assets	7		524
Current assets			
Debtors	8	3032	
Cash at bank and in hand		5710	
		8742	
Creditors: amounts falling due within one year	9	(8799)	
Net current assets			(57)
Total assets less current liabilities			467
Capital and reserves			
Called up share capital	10		2
Profit and loss account			465
			467

The director has taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirms that no notice has been deposited under s.249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

a) the company keeps accounting records which comply with s.221 of the Companies Act 1985; and

b) the accounts give a true and fair view of the state of affairs of the company as at 31st March 2000 and of its profit for the period then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 23 October 2000

L. Miles

Liza Miles
Director

The notes on pages 5 to 9 form part of these financial statements

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Turnover

Turnover represents the invoiced amounts of services provided, net of value added tax.

Depreciation

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over it's expected useful life, as follows:

Equipment and fittings	- 25% per annum on written down value

2 Turnover and profits

The turnover and profit before taxation were attributable to the principal activity of the company carried out entirely in the United Kingdom.

3 Profit on ordinary activities before taxation

	2000 £
This is arrived at after charging:	
Director's remuneration (note 4)	5600
Depreciation	123

4 Employees	2000 £
Staff costs consist of:	
Wages and salaries	5600
Social security costs	375
	5975
Director's emoluments	
Director's remuneration	5600
	5600

	Number
The average number of employees during the period was:	1

5 Taxation on profit on ordinary activities	£
UK corporation tax at 20% based on profit for the year	1657

6 Dividends	£
Dividends paid on ordinary shares.	6300

7 Tangible fixed assets

	Equipment & Fittings £
Cost	
Additions	647
Disposals	0
At 31st March 2000	647
Depreciation	
Provided for the period	123
Disposals	0
At 31st March 2000	123
Net book value	
At 31st March 2000	524

8 Debtors

	£
Prepayments	0
Other debtors	3032
Advance corporation tax	0
Director's loan accounts	0
Other taxation and social security	0
	3032

All amounts shown under debtors fall due for payment within one year.

9 Creditors: amounts falling due within one year

	2000 £
Dividends	0
Director's loan accounts	1857
Corporation tax	1657
Advance corporation tax	0
Other taxation and social security	1314
Other creditors	0
Accruals	3971
	8799

10 Share capital

	Authorised 2000 £	Issued and fully paid 2000 £
Ordinary shares of £1 each	1,000	2

11 Director

During the period interest free loan facilities were granted to the Director and connected persons as follows:-

	Opening Balance	Maximum Balance	Closing Balance
Liza Miles	NIL	2221	NIL

12 Reconciliation of movements in shareholders' funds

	2000 £
Profit for the period	6765
Dividends	(6300)
Net addition to shareholders' funds	465
Opening shareholders' funds	2
Closing shareholders' funds at 31st March 2000	467