

REGISTERED NUMBER: 4190801 (England and Wales)

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 30TH MARCH 2001 TO 31ST MARCH 2002**  
**FOR**  
**LAGOR LIMITED**



**LAGOR LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 30TH MARCH 2001 TO 31ST MARCH 2002**

**DIRECTOR:** Mr A Lagreca

**SECRETARY:** Ms R Mountier

**REGISTERED OFFICE:** 205-207 Crescent Road  
New Barnet  
Herts  
EN4 8SB

**REGISTERED NUMBER:** 4190801 (England and Wales)

**ACCOUNTANTS:** Ian H. Ross & Co.  
Chartered Accountants  
205/207 Crescent Road  
New Barnet  
Hertfordshire  
EN4 8SB

**LAGOR LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 2002**

|                                               | Notes | £              | £                 |
|-----------------------------------------------|-------|----------------|-------------------|
| <b>FIXED ASSETS:</b>                          |       |                |                   |
| Tangible assets                               | 2     |                | 8,850             |
| <b>CURRENT ASSETS:</b>                        |       |                |                   |
| Stocks                                        |       | 166,031        |                   |
| Debtors                                       |       | 78,171         |                   |
| Cash at bank and in hand                      |       | 66,732         |                   |
|                                               |       | <u>310,934</u> |                   |
| <b>CREDITORS:</b>                             |       |                |                   |
| Amounts falling due within one year           |       | 258,388        |                   |
|                                               |       | <u>258,388</u> |                   |
| <b>NET CURRENT ASSETS:</b>                    |       |                | <u>52,546</u>     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b> |       |                | <u>61,396</u>     |
| <b>CREDITORS:</b>                             |       |                |                   |
| Amounts falling due after more than one year  |       |                | 218,741           |
|                                               |       |                | <u>218,741</u>    |
|                                               |       |                | <u>£(157,345)</u> |
| <b>CAPITAL AND RESERVES:</b>                  |       |                |                   |
| Called up share capital                       | 3     |                | 1,000             |
| Profit and loss account                       |       |                | (158,345)         |
|                                               |       |                | <u>(157,345)</u>  |
| <b>SHAREHOLDERS' FUNDS:</b>                   |       |                | <u>£(157,345)</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st March 2002.

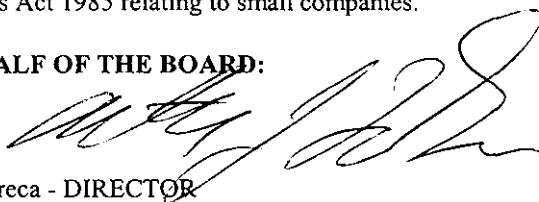
The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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:**



Mr A Lagreca - DIRECTOR

Approved by the Board on 11 November 2002

The notes form part of these financial statements

# LAGOR LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 30TH MARCH 2001 TO 31ST MARCH 2002

### 1. ACCOUNTING POLICIES

#### 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 June 2002).

#### Turnover

Turnover represents net invoiced sales of goods, 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.

|                       |                           |
|-----------------------|---------------------------|
| Fixtures and fittings | - 15% on reducing balance |
| Computer equipment    | - 33.3% on cost           |

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 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.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

### 2. TANGIBLE FIXED ASSETS

|                        | Total<br>£ |
|------------------------|------------|
| <b>COST:</b>           |            |
| Additions              | 12,078     |
| At 31st March 2002     | 12,078     |
| <b>DEPRECIATION:</b>   |            |
| Charge for period      | 3,228      |
| At 31st March 2002     | 3,228      |
| <b>NET BOOK VALUE:</b> |            |
| At 31st March 2002     | 8,850      |

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | £     |
|---------|----------|-------------------|-------|
| 1,000   | Ordinary | 1                 | 1,000 |

The following shares were allotted and fully paid for cash at par during the period:

1,000 Ordinary shares of 1 each