

Registered number:
4190843

LANCET PROPERTY MANAGEMENT LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2002



LANCET PROPERTY MANAGEMENT LIMITED
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2002

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1

LANCET PROPERTY MANAGEMENT LIMITED
COMPANY INFORMATION

DIRECTORS

Mr. D. Leichauer
Mrs. B. Leichauer

SECRETARY

Mr. D. Leichauer

ACCOUNTANTS

Day, Smith & Hunter
Star House
Pudding Lane
Maidstone
Kent
ME14 1LT

PRINCIPAL PLACE OF BUSINESS

St Austell
30 Lancet Lane
Loose, Maidstone
Kent
ME15 9RY

REGISTERED OFFICE

St Austell
30 Lancet Lane
Loose, Maidstone
Kent
ME15 9RY

REGISTERED NUMBER

4190843

LANCET PROPERTY MANAGEMENT LIMITED
DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2002

The directors present their annual report together with the financial statements of the company for the period ended 31 March 2002.

INCORPORATION

The company was incorporated on 30 March 2001 and commenced to trade on 1 April 2001.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the period under review was the provision of property management services.

SHARE CAPITAL

1 share was issued on incorporation and a further 999 shares were issued on 29 January 2002.

DIRECTORS

The directors who held office during the period and their beneficial interest in the issued share capital of the company were as follows:

	<u>31 March 2002</u>
Class A shares of £1 each	
Mr. D. Leichauer	300
Mrs. B. Leichauer	300

SPECIAL EXEMPTIONS

The directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies in the preparation of this report.

Approved by the board of directors on 6 December 2002 and signed on their behalf by:



 Mr. D. Leichauer
 Director

LANCET PROPERTY MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2002

	2002
	£
TURNOVER	12,750
Administration expenses	953
OPERATING PROFIT	11,797
TAXATION on profit on ordinary activities	1,474
PROFIT on ordinary activities after taxation	10,323

The notes on pages 5 to 6 form part of these financial statements.

LANCET PROPERTY MANAGEMENT LIMITED

BALANCE SHEET - 31 MARCH 2002

	Note	2002	
		£	£
FIXED ASSETS			
Tangible assets	3		46,667
CURRENT ASSETS			
Cash at bank and in hand		13,147	
CREDITORS:			
Amounts falling due within one year	4	48,491	
NET CURRENT (LIABILITIES)			(35,344)
TOTAL ASSETS LESS CURRENT LIABILITIES			11,323
CAPITAL AND RESERVES			
Called up share capital	5		1,000
Profit and loss account			10,323
SHAREHOLDERS' FUNDS			11,323

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the period ended 31 March 2002.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2002 and of its results for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 6.12.02..... and signed on its behalf.


 Mrs. B. Leichauer
 Director

LANCET PROPERTY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2002

1 ACCOUNTING POLICIES

The principal accounting policies which are adopted consistently in the preparation of the financial statements are set out below.

Basis of accounting

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

Turnover

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

Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its estimated useful life. The principal annual rates in use are:

Freehold property 2% on cost

2 TAXATION

	<u>2002</u>
	£
Corporation tax on ordinary activities at current rates	1,474
Profit on activities before tax	<u>11,797</u>

3 TANGIBLE FIXED ASSETS

	Freehold property	Total
	£	£
<u>Cost</u>		
Additions and at 31 March 2002	46,667	46,667
<u>Depreciation</u>		
At 31 March 2002	-	-
<u>Net book value</u>		
At 31 March 2002	46,667	46,667

4 CREDITORS: amounts falling due within one year

	<u>2002</u>
	£
Other creditors	47,017
Corporation tax	1,474
	<u>48,491</u>

LANCET PROPERTY MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2002
(continued)

5 CALLED UP SHARE CAPITAL

	<u>2002</u>
	<u>£</u>
Authorised	
Class A shares of £1 each	600
Class B shares of £1 each	400
	<u> </u>
Allotted, called up and fully paid	
Class A shares of £1 each	600
Class B shares of £1 each	400
	<u> </u>
	<u>1,000</u>

6 RELATED PARTIES

On 6 March 2002 the company purchased a one-third share in 46 Bower Lane, Maidstone, Kent. The Directors, Mr and Mrs Leichauer, were the owners of the freehold property and have retained their interest in the remaining two-thirds.