

# Copy For Signature

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2006  
for  
Lan Limited



Lan Limited

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for the Year Ended 31 March 2006**

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Lan Limited

Company Information  
for the Year Ended 31 March 2006

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**DIRECTORS:** W A Taylor  
P E Taylor  
C D Taylor

**SECRETARY:** W A Taylor

**REGISTERED OFFICE:** Crescent House  
40 Regent Road  
Leicester  
Leicestershire  
LE1 6YJ

**REGISTERED NUMBER:** 3026720 (England and Wales)

**ACCOUNTANTS:** The Rowleys Partnership LLP  
Chartered Accountants  
6 Dominus Way  
Meridian Business Park  
Leicester  
Leicestershire  
LE19 1RP

Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Lan Limited

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The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 March 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*The Rowleys Partnership LLP*

The Rowleys Partnership LLP  
Chartered Accountants  
6 Dominus Way  
Meridian Business Park  
Leicester  
Leicestershire  
LE19 1RP

4 July 2006

This page does not form part of the abbreviated accounts

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Lan Limited

Abbreviated Balance Sheet  
31 March 2006

	Notes	31.3.06		31.3.05	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		28,100		43,641
Investments	3		9		9
			<u>28,109</u>		<u>43,650</u>
<b>CURRENT ASSETS</b>					
Stocks		83,192		83,542	
Debtors		240,342		224,094	
Cash in hand		100		134	
		<u>323,634</u>		<u>307,770</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	263,501		259,172	
			<u>60,133</u>		<u>48,598</u>
<b>NET CURRENT ASSETS</b>					
			<u>88,242</u>		<u>92,248</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(44,677)		(67,613)
<b>PROVISIONS FOR LIABILITIES</b>					
			<u>(1,886)</u>		<u>(3,768)</u>
<b>NET ASSETS</b>					
			<u><u>41,679</u></u>		<u><u>20,867</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued  
31 March 2006

	Notes	31.3.06		31.3.05	
		£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		30,000		30,000
Profit and loss account			11,679		(9,133)
			<u>41,679</u>		<u>20,867</u>
<b>SHAREHOLDERS' FUNDS</b>					
			<u>41,679</u>		<u>20,867</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**ON BEHALF OF THE BOARD:**



W A Taylor - Director

Approved by the Board on 4 July 2006

The notes form part of these abbreviated accounts

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 January 2005).

**Exemption from preparing consolidated financial statements**

The financial statements contain information about Lan Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

**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.

Leasehold improvements	- as specified in the terms of the lease
Fixtures and fittings	- 25% 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 tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2006

## 1. ACCOUNTING POLICIES - continued

**Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

## 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2005	108,076
Additions	525
	<hr/>
At 31 March 2006	108,601
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2005	64,435
Charge for year	16,066
	<hr/>
At 31 March 2006	80,501
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2006	28,100
	<hr/> <hr/>
At 31 March 2005	43,641
	<hr/> <hr/>

## 3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2005 and 31 March 2006	9
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2006	9
	<hr/> <hr/>
At 31 March 2005	9
	<hr/> <hr/>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2006

3. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following:

**Lan Digital Print Ltd**

Nature of business: Dormant

Class of shares:	% holding	31.3.06	31.3.05
Ordinary	90.00	£	£
Aggregate capital and reserves		<b>(40,726)</b>	(23,446)
Loss for the year		<b>(17,280)</b>	(26,705)

4. **CREDITORS**

The bank holds a debenture including a fixed charge over all present freehold and leasehold property; a first fixed charge over all book debts, chattels, goodwill and uncalled capital, both present and future; and a first floating charge over all assets and undertakings both present and future dated August 2000.

Personal guarantees dated 10 June 2002 have been given by W A Taylor, P E Taylor and C D Taylor.

5. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31.3.06	31.3.05
1,000,000	Ordinary	£1	£ <b>1,000,000</b>	£ 1,000,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.06	31.3.05
30,000	Ordinary	£1	£ <b>30,000</b>	£ 30,000

6. **TRANSACTIONS WITH DIRECTORS**

During the year the maximum that the joint directors loan account of W A Taylor, P E Taylor and C D Taylor was overdrawn by was £9,785. At the year end the account was in hand and is shown in creditors due within one year.