

RESTATED

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2007
for
Lan Limited**

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Lan Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2007**

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

Company Information
for the Year Ended 31 March 2007

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 Ltd
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**

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 2007 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 2007 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 Ltd

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

19 March 2008

This page does not form part of the abbreviated accounts

Lan Limited

Abbreviated Balance Sheet
31 March 2007

	Notes	31.3 07		31 3 06	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		34,158		28,100
Investments	3		9		9
			<u>34,167</u>		<u>28,109</u>
CURRENT ASSETS					
Stocks		84,265		83,192	
Debtors		176,715		240,342	
Cash in hand		99		100	
		<u>261,079</u>		<u>323,634</u>	
CREDITORS					
Amounts falling due within one year	4	234,562		263,501	
NET CURRENT ASSETS					
			<u>26,517</u>		<u>60,133</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			60,684		88,242
CREDITORS					
Amounts falling due after more than one year	4		(19,415)		(44,677)
PROVISIONS FOR LIABILITIES					
			<u>(1,152)</u>		<u>(1,886)</u>
NET ASSETS					
			<u>40,117</u>		<u>41,679</u>
CAPITAL AND RESERVES					
Called up share capital	5		30,000		30,000
Profit and loss account			10,117		11,679
SHAREHOLDERS' FUNDS					
			<u>40,117</u>		<u>41,679</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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

The notes form part of these abbreviated accounts

Lan Limited

Abbreviated Balance Sheet - continued
31 March 2007

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

The financial statements were approved by the Board of Directors on 19 March 2008 and were signed on its behalf by:



W A Taylor - Director

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
Motor vehicles	- 25% on cost
Computer equipment	- 33% 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

Leasing

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	108,601
Additions	28,923
	<u>137,524</u>
At 31 March 2007	<u>137,524</u>
DEPRECIATION	
At 1 April 2006	80,501
Charge for year	22,865
	<u>103,366</u>
At 31 March 2007	<u>103,366</u>
NET BOOK VALUE	
At 31 March 2007	<u>34,158</u>
At 31 March 2006	<u>28,100</u>

3 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2006 and 31 March 2007	9
	<u>9</u>
NET BOOK VALUE	
At 31 March 2007	<u>9</u>
At 31 March 2006	<u>9</u>

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 Non trading

	%		
Class of shares:	holding		
Ordinary	90 00		
		31 3 07	31 3 06
		£	£
Aggregate capital and reserves		(40,726)	(40,726)
Loss for the year		-	(17,280)
		<u> </u>	<u> </u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2007

4. CREDITORS

The following secured debts are included within creditors

	31 3.07	31.3 06
	£	£
Bank overdrafts	66,892	41,531
Bank loans	39,427	63,037
	<u>106,319</u>	<u>104,568</u>

5 CALLED UP SHARE CAPITAL

Authorised. Number	Class	Nominal value	31 3 07	31.3 06
			£	£
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:

Number.	Class.	Nominal value	31 3.07	31 3 06
			£	£
30,000	Ordinary	£1	<u>30,000</u>	<u>30,000</u>

6. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2007 and 31 March 2006

	31 3.07	31 3 06
	£	£
W A Taylor		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	-	-
Maximum balance outstanding during year	<u>15,122</u>	<u>-</u>
C D Taylor		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	-	-
Maximum balance outstanding during year	<u>5,246</u>	<u>-</u>