

REGISTERED NUMBER: 1755665 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2001  
FOR  
LEAFENVOY LTD



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COMPANIES HOUSE

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**LEAFENVOY LTD**

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**for the Year Ended 30th September 2001**

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**LEAFENVOY LTD**

**COMPANY INFORMATION**  
**for the Year Ended 30th September 2001**

**DIRECTOR:** A F A Pabani

**SECRETARY:** B F A Pabani

**REGISTERED OFFICE:** 2 Mottingham Road  
Edmonton  
London  
N9 8DY

**REGISTERED NUMBER:** 1755665 (England and Wales)

**AUDITORS:** Newmans  
Registered Auditors  
Certified Accountants  
Five Ways  
57/59 Hatfield Road  
Potters Bar  
Herts EN6 1HS

**LEAFENVOY LTD**  
**REPORT OF THE INDEPENDENT AUDITORS TO**  
**LEAFENVOY LTD**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30th September 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

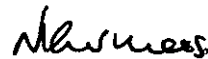
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

  
Newmans  
Registered Auditors  
Certified Accountants  
Five Ways  
57/59 Hatfield Road  
Potters Bar  
Herts EN6 1HS

Dated: 27/9/02

**LEAFENVOY LTD**


**ABBREVIATED BALANCE SHEET**

**30th September 2001**

		2001		2000	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,791,089		1,276,123
<b>CURRENT ASSETS:</b>					
Debtors		9,964		22,023	
Cash at bank and in hand		755		2,033	
		10,719		24,056	
<b>CREDITORS: Amounts falling due within one year</b>	3	878,711		993,139	
<b>NET CURRENT LIABILITIES:</b>			(867,992)		(969,083)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			923,097		307,040
<b>CREDITORS: Amounts falling due after more than one year</b>	3		(539,347)		(610,817)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			(74,000)		-
			£309,750		£(303,777)
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Revaluation reserve			242,483		-
Profit and loss account			67,167		(303,877)
<b>SHAREHOLDERS' FUNDS:</b>			£309,750		£(303,777)

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:**



.....  
- DIRECTOR

Approved by the Board on .....27/9/02.....

The notes form part of these financial statements

**LEAFENVOY LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 30th September 2001**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The accounts have been prepared on the going concern basis because the company's holding company has undertaken to continue its support. The company is also dependant upon the continued support of its financiers. The valuation of the company's land and buildings is dependent upon the level and quality of its tenants. One of the company's properties has recently been refurbished and is currently being marketed.

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents net invoiced sales of services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance
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**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Grants received**

Grants are credited to profit and loss account when the company no longer becomes liable to make repayment in respect of them.

**LEAFENVOY LTD**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 30th September 2001**

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST OR VALUATION:</b>	
At 1st October 2000	1,284,770
Surplus on revaluation	516,483
	<hr/>
At 30th September 2001	1,801,253
	<hr/>
<b>DEPRECIATION:</b>	
At 1st October 2000	8,647
Charge for year	1,517
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At 30th September 2001	10,164
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30th September 2001	1,791,089
	<hr/> <hr/>
At 30th September 2000	1,276,123
	<hr/> <hr/>

Freehold land and buildings have not been depreciated as in the opinion of the director the value at 30 September 2001 was in excess of the value disclosed on the balance sheet.

**3. CREDITORS**

The following secured debts are included within creditors:

	2001	2000
	£	£
Bank overdrafts	387	6,372
Bank loans	601,297	621,240
	<hr/>	<hr/>
	601,684	627,612
	<hr/> <hr/>	<hr/> <hr/>

Creditors include the following debts falling due in more than five years:

	2001	2000
	£	£
Repayable by instalments		
Bank loans	422,889	542,740
	<hr/> <hr/>	<hr/> <hr/>

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
100	Ordinary	£1	100	100
			<hr/> <hr/>	<hr/> <hr/>

**5. ULTIMATE PARENT COMPANY**

The ultimate parent undertaking is Valebridge Properties Limited, a company incorporated in England.