

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2016
for
London Finance and Investment
Corporation Limited

**London Finance and Investment
Corporation Limited (Registered number: 00293405)**

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for the Year Ended 31 August 2016**

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**London Finance and Investment
Corporation Limited**

**Company Information
for the Year Ended 31 August 2016**

DIRECTORS: C P Latilla-Campbell
J M Robotham
T B Holliday

SECRETARY: City Group plc

REGISTERED OFFICE: 6 Middle Street
London
EC1A 7JA

REGISTERED NUMBER: 00293405

ACCOUNTANTS: Campbell Dallas LLP
Chartered Accountants
5 Whitefriars Crescent
Perth
Perthshire
PH2 0PA

**London Finance and Investment
Corporation Limited (Registered number: 00293405)**

**Abbreviated Balance Sheet
31 August 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		4,413		6,183
CURRENT ASSETS					
Debtors		13,572		53,323	
Investments		224,106		188,839	
Cash at bank		<u>46,153</u>		<u>7,139</u>	
		283,831		249,301	
CREDITORS					
Amounts falling due within one year		<u>9,161</u>		<u>5,527</u>	
NET CURRENT ASSETS			<u>274,670</u>		<u>243,774</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>279,083</u>		<u>249,957</u>
CAPITAL AND RESERVES					
Called up share capital	3		202,125		202,125
Profit and loss account			<u>76,958</u>		<u>47,832</u>
SHAREHOLDERS' FUNDS			<u>279,083</u>		<u>249,957</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**London Finance and Investment
Corporation Limited (Registered number: 00293405)**

**Abbreviated Balance Sheet - continued
31 August 2016**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 May 2017 and were signed on its behalf by:

C P Latilla-Campbell - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016**

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 2015).

Turnover

Turnover comprises investment income from current investments, movement in market value of current investments, profit/(loss) on sale of current investments, and administration fees. Dividends are brought into account when due. Income is recognised when received and in respect of administration fees when the service is provided.

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	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is provided at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Listed investments are stated at the lower of cost and net realisable value of each investment.

**London Finance and Investment
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**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	24,666
Disposals	(3,320)
At 31 August 2016	<u>21,346</u>
DEPRECIATION	
At 1 September 2015	18,483
Charge for year	1,471
Eliminated on disposal	(3,021)
At 31 August 2016	<u>16,933</u>
NET BOOK VALUE	
At 31 August 2016	<u>4,413</u>
At 31 August 2015	<u>6,183</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
404,250	Ordinary	50p	<u>202,125</u>	<u>202,125</u>

4. ULTIMATE CONTROLLING PARTY

C P Latilla-Campbell is the ultimate controlling party of London Finance and Investment Corporation Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.