

Registered number
01187682

Ligular General Merchants Limited

Filleled Accounts

31 March 2017

Ligular General Merchants Limited**Registered number:** 01187682**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	9,272	11,589
Investments	3	487,500	487,500
		<u>496,772</u>	<u>499,089</u>
Current assets			
Cash at bank and in hand		20,353	17,201
Creditors: amounts falling due within one year	4	(156,215)	(155,954)
Net current liabilities		<u>(135,862)</u>	<u>(138,753)</u>
Net assets		<u>360,910</u>	<u>360,336</u>
Capital and reserves			
Called up share capital		5,000	5,000
Revaluation reserve	5	315,630	315,630
Profit and loss account		40,280	39,706
Shareholders' funds		<u>360,910</u>	<u>360,336</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Pragna P Shah

Director

Approved by the board on 4 December 2017

Ligular General Merchants Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rents receivable on the investment property of the company.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
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Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal

of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Land and buildings
	£
Cost/fair value	
At 1 April 2016	23,179
At 31 March 2017	<u>23,179</u>
Depreciation	
At 1 April 2016	11,590
Charge for the year	<u>2,317</u>
At 31 March 2017	<u>13,907</u>
Net book value	
At 31 March 2017	<u>9,272</u>
At 31 March 2016	11,589

3 Investments

	Property
	£
Cost/fair value	
At 1 April 2016	487,500
At 31 March 2017	<u>487,500</u>
Historical cost	
At 1 April 2016	<u>199,699</u>
At 31 March 2017	<u>199,699</u>

The investment property have been included in the accounts at a valuation of £ 487,500. The valuation was provided by the director.

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Directors loan account	72,639	72,697
Taxation and social security costs	2,772	2,413
Other creditors	80,804	80,844
	<u>156,215</u>	<u>155,954</u>

5 Revaluation reserve	2017	2016
	£	£
At 1 April 2016	315,630	315,630
At 31 March 2017	<u>315,630</u>	<u>315,630</u>

6 Other information

Ligular General Merchants Limited is a private company limited by shares and incorporated in England. Its registered office is:

53 Penshurst Gardens
Edgware
Middlesex
HA8 9TT

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