

Company Registration No. 02109017
England and Wales

LADMARSH LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

101143-B-2015

Registered Office
5 Bourlet Close
London
W1W 7BL

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COMPANIES HOUSE

LADMARSH LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2015

The director presents her report and financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the company continued to be that of an investment company.

Director

The following director has held office since 1 January 2015:

A Butler	(Appointed 1 February 2016)
N Christian	(Resigned 1 February 2016)

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

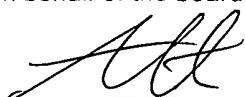
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 2006. She is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



A Butler

Director

12/07/16

LADMARSH LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LADMARSH LIMITED FOR THE YEAR ENDED 31 DECEMBER 2015

In order to assist you to fulfil your duties under the relevant Companies Act, we have prepared for your approval the financial statements of Ladmarsh Limited for the year ended 31 December 2015 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Ladmarsh Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Ladmarsh Limited and state those matters that we have agreed to state to the Board of Directors of Ladmarsh Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ladmarsh Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Ladmarsh Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ladmarsh Limited. You consider that Ladmarsh Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ladmarsh Limited. 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 statutory financial statements.

SMP Accounting & Tax Limited

SMP Accounting & Tax Limited

12/07/16

SMP Accounting & Tax Limited

A member of the SMP Partners Group of Companies

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A member of the ICAEW Practice Assurance Scheme

Directors: I.F. Begley, A.J. Dowling, P. Duchars, J.J. Scott, S.J. Turner

LADMARSH LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

	Notes	2015 €	2014 €
Turnover		39,898	31,363
Cost of sales		(16,079)	(19,366)
Gross profit		<u>23,819</u>	<u>11,997</u>
Administrative expenses		(15,310)	(15,411)
Operating profit/(loss)		<u>8,509</u>	<u>(3,414)</u>
Interest payable and similar charges	2	(7,773)	(2,269)
Profit/(loss) on ordinary activities before taxation		<u>736</u>	<u>(5,683)</u>
Tax on profit/(loss) on ordinary activities	3	(7,360)	(5,851)
Loss for the year	8	<u>(6,624)</u>	<u>(11,534)</u>

LADMARSH LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 €	€	2014 €	€
Fixed assets					
Tangible assets	4		392,000		392,000
Current assets					
Debtors	5	14,722		-	
Cash at bank and in hand		220,859		197,573	
		<u>235,581</u>		<u>197,573</u>	
Creditors: amounts falling due within one year	6	<u>(792,813)</u>		<u>(748,181)</u>	
Net current liabilities			<u>(557,232)</u>		<u>(550,608)</u>
Total assets less current liabilities			<u>(165,232)</u>		<u>(158,608)</u>
Capital and reserves					
Called up share capital	7		141		141
Profit and loss account	8		<u>(165,373)</u>		<u>(158,749)</u>
Shareholders' funds			<u>(165,232)</u>		<u>(158,608)</u>

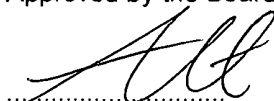
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the United Kingdom Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 12/07/16



A Butler
Director

Company Registration No. 02109017

LADMARSH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the United Kingdom Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts where applicable.

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Interest payable	2015	2014
	€	€
Included in interest payable is the following amount:		
Foreign exchange losses	7,773	2,269
	<u>7,773</u>	<u>2,269</u>
	<u><u>7,773</u></u>	<u><u>2,269</u></u>

LADMARSH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

3	Taxation	2015	2014
		€	€
	Domestic current year tax		
	U.K. corporation tax	-	-
	Foreign corporation tax		
	Foreign corporation tax	7,360	5,851
		<u>7,360</u>	<u>5,851</u>
	Total current tax	<u>7,360</u>	<u>5,851</u>
4	Tangible fixed assets		
			Investment properties
			€
	Cost		
	At 1 January 2015 & at 31 December 2015		392,000
			<u>392,000</u>
	Net book value		
	At 31 December 2015		392,000
			<u>392,000</u>
	At 31 December 2014		392,000
			<u>392,000</u>
	The investment represents an office located in Paris.		
5	Debtors	2015	2014
		€	€
	Trade debtors	13,155	-
	Other debtors	1,567	-
		<u>14,722</u>	<u>-</u>
6	Creditors: amounts falling due within one year	2015	2014
		€	€
	Taxation and social security	14,248	5,851
	Other creditors	778,565	742,330
		<u>792,813</u>	<u>748,181</u>

LADMARSH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2015

7 Share capital

Allotted, called up and fully paid	2015 €	2014 €
100 Ordinary shares	141	141
	<u>141</u>	<u>141</u>

The ordinary shares have a par value of £1 each.

8 Statement of movements on profit and loss account

	Profit and loss account €
Balance at 1 January 2015	(158,749)
Loss for the year	(6,624)
	<u>(165,373)</u>
Balance at 31 December 2015	<u>(165,373)</u>

9 Related party relationships and transactions

The director is aware of the ultimate controlling party, but due to confidentiality is unable to disclose the details. The director is unaware of any other related parties or transactions therewith.