

**LONDON LAW & LAND LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**LONDON LAW & LAND LIMITED**  
**REGISTERED NUMBER:02178224**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	4	52,750	52,750
		<u>52,750</u>	<u>52,750</u>
<b>Current assets</b>			
Stocks	5	158,897	170,207
Debtors: amounts falling due within one year	6	206	546
Cash at bank and in hand	7	203,071	508,020
		<u>362,174</u>	<u>678,773</u>
Creditors: amounts falling due within one year	8	(398,649)	(604,334)
<b>Net current (liabilities)/assets</b>		<u>(36,475)</u>	<u>74,439</u>
<b>Total assets less current liabilities</b>		<u>16,275</u>	<u>127,189</u>
<b>Net assets</b>		<u><u>16,275</u></u>	<u><u>127,189</u></u>
<b>Capital and reserves</b>			
Called up share capital		12,500	12,500
Profit and loss account		3,775	114,689
		<u>16,275</u>	<u>127,189</u>

**LONDON LAW & LAND LIMITED**  
**REGISTERED NUMBER:02178224**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2020**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....  
**T J Wood**  
Director

Date: 28 June 2021

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1. General information**

London Law & Land Limited is a private company limited by shares, incorporated in England and Wales, registration number 02178224. The company's registered office is 51 Lincoln's Inn Fields, London, WC2A 3NA.

The principal activity continued to be that of design, construction, refurbishment and management of properties for resale.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

**2.2 Going concern**

The Directors are of the opinion that the company will not be significantly affected by the pandemic caused by the coronavirus (Covid-19) and believe that the company is a going concern. Accordingly, the Financial Statements have been prepared on that basis.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.7 Stocks**

Stocks which represents property developments are valued at the lower of cost and net realisable value.

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

**2.12 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

LONDON LAW & LAND LIMITED

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3. Employees

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

4. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 October 2019	52,750
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At 30 September 2020	52,750
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5. Stocks

	2020 £	2019 £
Property developments	158,897	170,207
	<hr/>	<hr/>
	158,897	170,207
	<hr/>	<hr/>

6. Debtors

	2020 £	2019 £
Other debtors	206	546
	<hr/>	<hr/>
	206	546
	<hr/>	<hr/>

7. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	203,071	508,020
Less: bank overdrafts	(82)	(22)
	<hr/>	<hr/>
	202,989	507,998
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LONDON LAW & LAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
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8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank overdrafts	82	22
Amounts owed to group undertakings	169,663	166,541
Other taxation and social security	10,104	9,941
Other creditors	212,740	421,348
Accruals and deferred income	6,060	6,482
	<u>398,649</u>	<u>604,334</u>

9. Related party transactions

At the balance sheet date the company owed £169,663 (2019: £166,541) to Forge Architects and Surveyors Limited, its subsidiary company and owed £20,000 (2019: £20,000) to The Forge Trust, the subsidiary company's pension scheme. It also owed £65,272 (2019: £273,753) to Sureincome Limited, a company under common control.

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.