

Registration number 02290692 (England and Wales)

LANRES LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 28 SEPTEMBER 2012



LANRES LIMITED
COMPANY INFORMATION

Directors	S Blackwell J Gibson D Cunado
Secretary	A Corden
Registered office	Cavendish House Cavendish Avenue New Malden Surrey KT3 6QQ
Bankers	Lloyds TSB plc 195 Edgware Road Paddington London W2 1EY
Accountants	Service Charge Assurance Limited Chartered Accountants Salatin House 19 Cedar Road Sutton Surrey SM2 5DA

LANRES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 28 SEPTEMBER 2012

The directors present their report and the financial statements for the year ended 28 September 2012

Principal activity

The principal activity of the company is that of the management of 171/189 Lanark Road, Maida Vale, London W9 1NX and the holding of the freehold of that property. The company does not trade with a view to a profit.

Directors

The directors who held office during the year and up to the date of signing financial statements were as follows

- S Blackwell
- J Gibson
- D Cunado

Small company provisions

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

Approved by the Board and signed on its behalf by



A Corden
Company Secretary

Date 18/12/2012

LANRES LIMITED
REVENUE ACCOUNT FOR THE YEAR ENDED 28 SEPTEMBER 2012

	Note	2012 £	2011 £
Service charges receivable		39,900	39,375
Service charge expenditure		(90,353)	(15,508)
Operating (deficit)/surplus		<u>(50,453)</u>	<u>23,867</u>
Other interest receivable and similar income		52	43
(Deficit)/surplus on ordinary activities before taxation		<u>(50,401)</u>	<u>23,910</u>
Tax on (deficit)/surplus on ordinary activities	3	(10)	(9)
(Deficit)/surplus for the financial year	8	<u><u>(50,411)</u></u>	<u><u>23,901</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements

LANRES LIMITED
(REGISTRATION NUMBER. 02290692)
BALANCE SHEET AS AT 28 SEPTEMBER 2012

		2012	2011
	Note	£	£
Fixed assets			
Tangible assets	4	2,023	2,023
Current assets			
Debtors	5	9,999	10,984
Cash at bank		52,544	101,863
		<u>62,543</u>	<u>112,847</u>
Creditors Amounts falling due within one year	6	(12,176)	(12,069)
Net current assets		<u>50,367</u>	<u>100,778</u>
Net assets		<u>52,390</u>	<u>102,801</u>
Capital and reserves			
Called up share capital	7	34	34
Share premium account	8	5,623	5,623
Revenue reserve	8	46,733	97,144
Shareholders' funds		<u>52,390</u>	<u>102,801</u>

The financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 28 September 2012, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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

Approved and authorised for issue by the Board on 03/12/12 and signed on its behalf by



S Blackwell
Director

The notes on pages 5 to 7 form an integral part of these financial statements

LANRES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 SEPTEMBER 2012

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements depart from the standard format of the Companies Act 2006 in that the Profit and Loss Account has been replaced by a Revenue Account. This departure, as permitted by s396 of the Companies Act 2006, has arisen because the directors consider that this presentation is more appropriate given the nature of the company's activity. The result for the year is unaffected by the accounting treatment adopted.

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008).

Service charge income

Service charge income represents service charges receivable from the lessees for the year.

Tangible fixed assets

Tangible fixed assets comprises the freehold property at 171/189 Lanark Road, Maida Vale, London, W9 1NX. No depreciation is provided on this.

2 DIRECTORS' REMUNERATION

No remuneration was paid to the directors during the year (2011 - £nil).

3 TAXATION

Analysis of current period tax charge

	2012 £	2011 £
Current tax		
Tax on interest received	<u>10</u>	<u>9</u>

The company acts as trustee in respect of funds held to manage 171-189 Lanark Road, Maida Vale, London. Investment income is subject to income tax at the rate of 20% (2010/11 - 20%).

No liability to UK corporation tax arose on activities for the year ended 28 September 2012 nor for the year ended 28 September 2011.

LANRES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 SEPTEMBER 2012
(CONTINUED)

4 TANGIBLE FIXED ASSETS

	Land and buildings £
Cost	
As at 29 September 2011 and 28 September 2012	<u>2,023</u>
Net book value	
As at 28 September 2012	<u>2,023</u>
As at 28 September 2011	<u>2,023</u>

5 DEBTORS

	2012 £	2011 £
Service charges in arrears	7,539	8,501
Prepaid expenses	<u>2,460</u>	<u>2,483</u>
	<u>9,999</u>	<u>10,984</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Trust & Estate tax liability	9	7
Service charges in advance	9,975	9,975
Accrued expenses	<u>2,192</u>	<u>2,087</u>
	<u>12,176</u>	<u>12,069</u>

7 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid shares		
34 Ordinary shares of £1 each	<u>34</u>	<u>34</u>

LANRES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 SEPTEMBER 2012
(CONTINUED)

8 RESERVES

	Share premium account £	Revenue reserve £	Total £
Balance at 29 September 2011	5,623	97,144	102,767
(Deficit)/surplus for the year	-	(50,411)	(50,411)
Balance at 28 September 2012	<u>5,623</u>	<u>46,733</u>	<u>52,356</u>

9 RELATED PARTIES

Controlling entity

No one person or entity has overall control of the company