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Registration number 02290692 (England and Wales)

LANRES LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 28 SEPTEMBER 2010

THURSDAY



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COMPANIES HOUSE

LANRES LIMITED
OFFICERS AND ADVISERS

| | |
|--------------------------|--|
| Directors | S Blackwell J Gibson |
| Secretary | A Corden |
| Registered office | Cavendish House Cavendish Avenue New Malden Surrey KT3 6QQ |
| 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 2010

The directors present their report and the financial statements for the year ended 28 September 2010

Principal activity

The principal activity of the company 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 were as follows

- S Blackwell
- J Gibson

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 06/12/2010

LANRES LIMITED
REVENUE ACCOUNT FOR THE YEAR ENDED 28 SEPTEMBER 2010

| | Note | 2010 £ | 2009 £ |
|---|------|----------------------|----------------------|
| Service charges receivable | | 37,450 | 35,000 |
| Service charge expenditure | | (16,907) | (13,768) |
| Operating surplus | | <u>20,543</u> | <u>21,232</u> |
| Other interest receivable and similar income | | 32 | 176 |
| Surplus on ordinary activities before taxation | | <u>20,575</u> | <u>21,408</u> |
| Tax on surplus on ordinary activities | 2 | (6) | 812 |
| Surplus for the financial year | 7 | <u><u>20,569</u></u> | <u><u>22,220</u></u> |

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

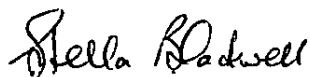
LANRES LIMITED
BALANCE SHEET AS AT 28 SEPTEMBER 2010

| | | 2010 | 2009 |
|---|------|-----------------|----------------|
| | Note | £ | £ |
| Fixed assets | | | |
| Tangible assets | 3 | 2,023 | 2,023 |
| Current assets | | | |
| Debtors | 4 | 11,642 | 13,138 |
| Cash at bank | | 76,715 | 53,144 |
| | | <u>88,357</u> | <u>66,282</u> |
| Creditors: Amounts falling due within one year | 5 | <u>(11,480)</u> | <u>(9,974)</u> |
| Net current assets | | <u>76,877</u> | <u>56,308</u> |
| Net assets | | <u>78,900</u> | <u>58,331</u> |
| Capital and reserves | | | |
| Called up share capital | 6 | 34 | 34 |
| Share premium account | 7 | 5,623 | 5,623 |
| Revenue reserve | 7 | <u>73,243</u> | <u>52,674</u> |
| Shareholders' funds | | <u>78,900</u> | <u>58,331</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 financial year ended 28 September 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

Approved by the Board on 06/12/10 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 2010

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 TAXATION

Analysis of current period tax charge/(credit)

| | 2010 £ | 2009 £ |
|--|-----------|--------------|
| Current tax | | |
| Tax on interest received | 6 | 105 |
| (Over)/under provision in previous years | - | (917) |
| Total current tax | <u>6</u> | <u>(812)</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 trust rate of tax of 20% (2008/09 -20%).

No liability to UK corporation tax arose on activities for the year ended 28 September 2010 nor for the year ended 28 September 2009.

LANRES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 SEPTEMBER 2010
(CONTINUED)

3 TANGIBLE FIXED ASSETS

| | Land and buildings £ |
|---|-------------------------------------|
| Cost | |
| As at 29 September 2009 and 28 September 2010 | <u>2,023</u> |
| Net book value | |
| As at 28 September 2010 | <u>2,023</u> |
| As at 28 September 2009 | <u><u>2,023</u></u> |

4 DEBTORS

| | 2010 £ | 2009 £ |
|----------------------------|-------------------|-------------------|
| Service charges in arrears | 9,206 | 10,924 |
| Other debtors | 103 | - |
| Prepaid expenses | 2,333 | 2,214 |
| | <u>11,642</u> | <u>13,138</u> |

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2010 £ | 2009 £ |
|----------------------------|-------------------|-------------------|
| Trust and Estate tax | 9 | 105 |
| Service charges in advance | 9,450 | 9,100 |
| Accrued expenses | 2,021 | 769 |
| | <u>11,480</u> | <u>9,974</u> |

LANRES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 SEPTEMBER 2010
(CONTINUED)

6 SHARE CAPITAL

| | 2010 £ | 2009 £ |
|---|-----------|-----------|
| Authorised | | |
| Equity | | |
| 35 Ordinary shares of £1 each | <u>35</u> | <u>35</u> |
| Allotted, called up and fully paid | | |
| Equity | | |
| 34 Ordinary shares of £1 each | <u>34</u> | <u>34</u> |

7 RESERVES

| | Share premium account £ | Revenue reserve £ | Total £ |
|------------------------------|----------------------------------|-------------------------|---------------|
| Balance at 29 September 2009 | 5,623 | 52,674 | 58,297 |
| Surplus for the year | - | 20,569 | 20,569 |
| Balance at 28 September 2010 | <u>5,623</u> | <u>73,243</u> | <u>78,866</u> |