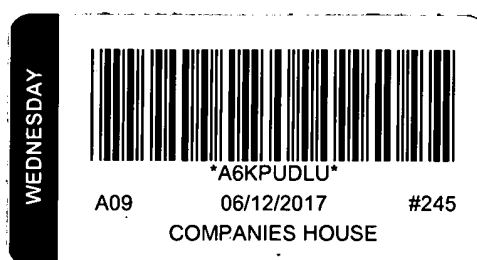


ROC

Registration number: 02290692 (England and Wales)

LANRES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 SEPTEMBER 2017



LANRES LIMITED

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LANRES LIMITED

COMPANY INFORMATION

Directors	S Blackwell D Cunado A E Gibson J Morgan
Company secretary	CECPM Limited
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 2017

The Directors present their report and the financial statements for the year ended 28 September 2017.

Directors of the Company

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

S Blackwell

D Cunado

A E Gibson

J Morgan

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 profit.

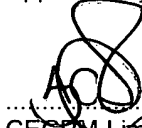
Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern has been identified by the directors.

Small companies provision statement

The directors have taken advantage of the small companies' exemptions provided by sections 414B and 415A of the Companies Act 2006 from the requirement to prepare a strategic report and in preparing the directors' report on the grounds that the company is entitled to prepare its accounts for the year in accordance with the small companies regime.

Approved by the Board on 27 November 2017 and signed on its behalf by:



.....
CECPM Limited
Company secretary

LANRES LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 28 SEPTEMBER 2017**

	2017 £	2016 £
Service charge income	52,762	49,875
Service charge expenses	<u>(62,906)</u>	<u>(75,855)</u>
Service charge deficit	(10,144)	(25,980)
Other interest receivable and similar income	<u>12</u>	<u>91</u>
Deficit on ordinary activities before taxation	(10,132)	(25,889)
Taxation	<u>10</u>	<u>(18)</u>
Deficit for the financial year	(10,122)	(25,907)
Retained earnings brought forward	<u>63,022</u>	<u>88,929</u>
Retained earnings carried forward	<u>52,900</u>	<u>63,022</u>

LANRES LIMITED

(REGISTRATION NUMBER: 02290692)

STATEMENT OF FINANCIAL POSITION AS AT 28 SEPTEMBER 2017

	Note	2017 £	2016 £
Non current assets			
Property, plant and equipment	4	2,023	2,023
Current assets			
Receivables	5	17,304	12,836
Cash at bank and in hand		54,801	68,750
		72,105	81,586
Payables: Amounts falling due within one year	6	(15,571)	(14,930)
Net current assets		56,534	66,656
Net assets		58,557	68,679
Equity			
Called up share capital		34	34
Share premium reserve		5,623	5,623
General reserve		52,900	63,022
Total equity		58,557	68,679

For the financial year ending 28 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A - small entities.

These financial statements were approved and authorised by the Board on 27 November 2017 and signed on its behalf by:



S Blackwell
Director

LANRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2017

1 General information

Lanres Limited ("the company") is a private company limited by share capital incorporated in the United Kingdom under the Companies Act.

The address of its registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the Directors' Report on page 2.

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern has been identified by the directors.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' Section 1A - small entities and in accordance with the Companies Act 2006. There were no material departures from that standard.

These financial statements for the year ended 28 September 2017 are the first financial statements that comply with FRS 102 Section 1A - small entities. The company transitioned from previously extant UK GAAP to FRS 102 on 29 September 2015. An explanation of how the transition to FRS 102 has affected the reported financial position and financial performance is given in note 7.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of the company is considered to be pounds sterling (£) because that is that currency of the primary economic environment in which the company operates. The financial statements are presented in sterling (£).

Departures from Companies Act requirements

The financial statements depart from the standard format of the Companies Act 2006 in that turnover has been replaced by service charge income, cost of sales has been replaced by service charge expenditure and profit/(loss) has been replaced by surplus/(deficit). 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.

Service charge income

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

LANRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2017 (CONTINUED)

2 Accounting policies (continued)

Tax

The company acts as a trustee in respect of funds held to manage the property at 171/189 Lanark Road. In consequence, service charge income and service charge expenditure items are neither taxable nor allowable for corporation tax purposes and therefore there is no liability to UK corporation tax.

Property, plant and equipment

Property, plant and equipment comprises the freehold property at 171/189 Lanark Road, Maida Vale, London, W9 1NX. No depreciation is provided on this.

Asset class	Depreciation method and rate
Freehold land	Nil

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and at bank and are subject to an insignificant risk of change in value.

Receivables

Receivables are amounts due from leaseholders for variable service charges.

Payables

Payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 Staff numbers

There were no persons employed by the company during the current year or previous year.

LANRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2017 (CONTINUED)

4 Property, plant and equipment

	Freehold land £
Cost	
At 29 September 2016	<u>2,023</u>
At 28 September 2017	<u>2,023</u>
Net book value	
At 28 September 2017	<u>2,023</u>
At 28 September 2016	<u>2,023</u>

5 Receivables

	2017 £	2016 £
Service charge arrears	14,406	9,907
Prepayments	<u>2,898</u>	<u>2,929</u>
	<u>17,304</u>	<u>12,836</u>

6 Payables

	2017 £	2016 £
Due within one year		
Deferred income - advance service charge demands	13,388	12,600
Trust tax liability	-	10
Accrued expenses	<u>2,183</u>	<u>2,320</u>
	<u>15,571</u>	<u>14,930</u>

7 Transition to FRS 102

The company is a first time adopter of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. The last financial statements prepared under previously extant UK GAAP was for the year ended 28 September 2016 and the date of transition to FRS 102 was therefore 29 September 2015. As a consequence of the adoption of FRS 102, there has been no effect on accounting policies. In addition, the transition has had no effect on the company's reported financial position and financial performance.