

Registration number: 02290692

LANRES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 SEPTEMBER 2019



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

Accountants

Service Charge Assurance Limited
Chartered Accountants
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

LANRES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 28 SEPTEMBER 2019

The director presents her annual report on the affairs of Lanres Limited, together with the financial statements for the year ended 28 September 2019.

Principal activity

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

Directors of the company

The directors who served throughout the year and up to date of authorisation of this report were as follows:

S Blackwell

D Cunado

A E Gibson

J Morgan

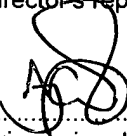
Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Small companies provision statement

The director has 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.

The director's report was approved by the Board on 2/12/19 and signed on its behalf by:


.....
Authorised signatory of
CECPM Limited
Company secretary

LANRES LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 28 SEPTEMBER 2019

| | Note | 2019 £ | 2018 £ |
|------------------------------------------|------|----------------|---------------|
| Service charge income | | 60,900 | 56,805 |
| Service charge expenditure | | (20,817) | (19,787) |
| Service charge surplus | | 40,083 | 37,018 |
| Interest receivable and similar income | | - | 6 |
| Surplus before tax | | 40,083 | 37,024 |
| Surplus for the financial year | | 40,083 | 37,024 |
| Retained earnings brought forward | | 89,924 | 52,900 |
| Retained earnings carried forward | | 130,007 | 89,924 |

Continuing operations

All results are derived wholly from continuing operations.

LANRES LIMITED

(REGISTRATION NUMBER: 02290692) STATEMENT OF FINANCIAL POSITION AS AT 28 SEPTEMBER 2019

| | Note | 2019 £ | 2018 £ |
|------------------------------------------------------|------|----------------|---------------|
| Non current assets | | | |
| Property, plant and equipment | 4 | 2,023 | 2,023 |
| Current assets | | | |
| Receivables | 5 | 13,528 | 19,431 |
| Cash at bank and in hand | 6 | 138,292 | 90,863 |
| | | 151,820 | 110,294 |
| Payables: Amounts falling due within one year | 7 | (18,179) | (16,736) |
| Net current assets | | 133,641 | 93,558 |
| Net assets | | 135,664 | 95,581 |
| Equity | | | |
| Called up share capital | 8 | 34 | 34 |
| Share premium reserve | 8 | 5,623 | 5,623 |
| General reserve | 8 | 130,007 | 89,924 |
| Total equity | | 135,664 | 95,581 |

For the financial year ending 28 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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 relating 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.

The financial statements of Lanres Limited were approved and authorised for issue by the director on

2/12/2019



S Blackwell

Director

The notes on pages 5 to 9 form an integral part of these financial statements.

LANRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2019

1 General information

Lanres Limited (the 'company') is a private company limited by share capital incorporated in England and Wales under the Companies Act. The address of the 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.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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 pound sterling (£) because that is the currency of the primary economic environment in which the company operates. The financial statements are presented in pound sterling (£).

LANRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2019 (CONTINUED)

2 Accounting policies (continued)

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.

Judgements

There are no critical judgements made by the directors in the process of applying the company's accounting policies which have the most significant effect on the amounts recognised in the financial statements.

Revenue recognition

Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987.

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

Taxation

The company acts as a trustee in respect of funds held to manage the property at 171/189 Lanark Road, Maida Vale, London. 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 land at 171/189 Lanark Road, Maida Vale, London, W9 1NX. No depreciation is provided on freehold land.

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.

LANRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2019 (CONTINUED)

2 Accounting policies (continued)

Receivables

Service charge arrears are amounts due at the financial year end from the leaseholders.

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

The company had no employees during the current and the preceding year.

4 Property, plant and equipment

| | Freehold land £ |
|------------------------|--------------------|
| Cost | |
| At 29 September 2018 | 2,023 |
| At 28 September 2019 | 2,023 |
| Carrying amount | |
| At 28 September 2019 | 2,023 |
| At 28 September 2018 | 2,023 |

LANRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2019 (CONTINUED)

5 Receivables

| | 2019 £ | 2018 £ |
|------------------------|---------------|---------------|
| Service charge arrears | 10,563 | 16,314 |
| Prepayments | 2,965 | 3,117 |
| | <u>13,528</u> | <u>19,431</u> |

6 Cash and cash equivalents

| | 2019 £ | 2018 £ |
|--------------------------------------------|----------------|---------------|
| Service charge account - Metro Bank Plc | 79,058 | 31,629 |
| Service charge account - Barclays Bank Plc | 59,234 | 59,234 |
| | <u>138,292</u> | <u>90,863</u> |

Service charge monies are held in trust in designated client accounts at Metro Bank Plc and Barclays Bank Plc under the titles CECPM Limited Client Account Lanres and CECPM Limited Lanres, respectively.

7 Payables

| | 2019 £ | 2018 £ |
|--------------------------------------------------|---------------|---------------|
| Due within one year | | |
| Deferred income - advance service charge demands | 15,488 | 14,438 |
| Accrued expenses | 2,691 | 2,298 |
| | <u>18,179</u> | <u>16,736</u> |

LANRES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2019 (CONTINUED)

8 Share capital and reserves

Allotted, called up and fully paid shares

| | No. | 2019 £ | No. | 2018 £ |
|----------------------------|-----------|-----------|-----------|-----------|
| Ordinary shares of £1 each | <u>34</u> | <u>34</u> | <u>34</u> | <u>34</u> |

The company has one class of share capital which carries no right to fixed income.

Reserves

The general reserve represents cumulative surpluses or deficits.

The share premium reserve represents premium paid for new shares above their nominal value net of issue costs. This reserve forms part of the company's non-distributable reserves.

9 Related party transactions

There were no related party transactions to disclose.