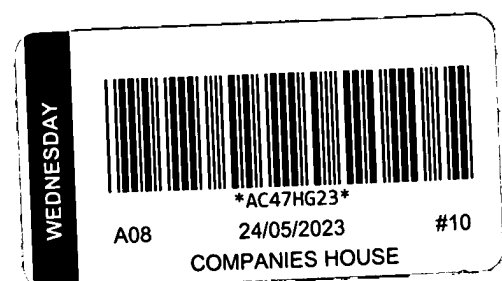


100318

RoC

Registration number: 02290692

LANRES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 SEPTEMBER 2022



LANRES LIMITED

CONTENTS

Company Information	1
Statement of Financial Position	2
Notes to the Unaudited Financial Statements	3 to 6

LANRES LIMITED

COMPANY INFORMATION

Directors S Blackwell
 D Cunado
 A E Gibson

Company secretary CECPM Limited

Registered office 15 Stoneleigh Crescent
 Epsom
 Surrey
 KT19 0RT

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

LANRES LIMITED

(REGISTRATION NUMBER: 02290692) STATEMENT OF FINANCIAL POSITION AS AT 28 SEPTEMBER 2022

	Note	2022 £	2021 £
Non current assets			
Property, plant and equipment	4	2,023	2,023
Current assets			
Receivables	5	88,398	23,803
Cash at bank and in hand		<u>130,497</u>	<u>143,506</u>
		218,895	167,309
Payables: Amounts falling due within one year	7	<u>(83,503)</u>	<u>(29,702)</u>
Net current assets		<u>135,392</u>	<u>137,607</u>
Net assets		<u>137,415</u>	<u>139,630</u>
Equity			
Called up share capital	8	34	34
Share premium reserve	8	5,623	5,623
General reserve	8	<u>131,758</u>	<u>133,973</u>
Total equity		<u>137,415</u>	<u>139,630</u>

For the financial year ending 28 September 2022 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 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Income Statement.

The financial statements of Lanres Limited were approved and authorised for issue by the Board on 14 April 2023 and signed on its behalf by:

.....

A E Gibson
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

LANRES LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2022

1 General information

Lanres Limited (the 'company') is a private company limited by share capital, registered 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, unless otherwise stated.

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 (£).

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 were no key sources of estimation uncertainties or critical judgements made by the directors in the process of applying the company's accounting policies with significant effect on the amounts recognised in the financial statements.

LANRES LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2022 (CONTINUED)

2 Accounting policies (continued)

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.

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.

LANRES LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2022 (CONTINUED)

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2021 - 0).

4 Property, plant and equipment

	Freehold land £
Cost or valuation	
At 29 September 2021	<u>2,023</u>
At 28 September 2022	<u>2,023</u>
Carrying amount	
At 28 September 2022	<u>2,023</u>
At 28 September 2021	<u><u>2,023</u></u>

5 Receivables

	2022 £	2021 £
Service charge arrears	83,673	19,294
Prepayments	<u>4,725</u>	<u>4,509</u>
	<u>88,398</u>	<u>23,803</u>

6 Cash and cash equivalents

	2022 £	2021 £
Service charge account - Metro Bank Plc	89,251	109,242
Service charge account - Barclays Bank Plc	<u>41,246</u>	<u>34,264</u>
	<u>130,497</u>	<u>143,506</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.

LANRES LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 SEPTEMBER 2022 (CONTINUED)

7 Payables

	2022 £	2021 £
Due within one year		
Deferred income - advance service charge demands	80,851	17,588
Accrued expenses	<u>2,652</u>	<u>12,114</u>
	<u>83,503</u>	<u>29,702</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
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.