

Registered number

02335106

Leason Homes Limited

Report and Accounts

29 February 2020

**Leason Homes Limited****Registered number:** 02335106**Balance Sheet**  
**as at 29 February 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	214,000	230,000
<b>Current assets</b>			
Stock and work in progress		21,409	20,851
Debtors	4	270	67,827
Cash at bank and in hand		19,661	40,586
		<u>41,340</u>	<u>129,264</u>
<b>Creditors: amounts falling due within one year</b>	5	(8,321)	(17,577)
<b>Net current assets</b>		<u>33,019</u>	<u>111,687</u>
<b>Net assets</b>		<u><u>247,019</u></u>	<u><u>341,687</u></u>
<b>Capital and reserves</b>			
Called up share capital		171,600	171,600
Profit and loss account		75,419	170,087
<b>Shareholders' funds</b>		<u><u>247,019</u></u>	<u><u>341,687</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs H D Dickens

Director

Approved by the board on 26 February 2021



# Leason Homes Limited

## Notes to the Accounts for the year ended 29 February 2020

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### *Turnover*

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of houses and from the rendering of services. Turnover from the sale of houses is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the construction of houses is recognised by reference to the stage of completion of the work. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### *Debtors*

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### *Creditors*

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### *Taxation*

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### 2 Employees

	2020	2019
	Number	Number

Average number of persons employed by the company	<u>5</u>	<u>5</u>
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### 3 Fixed assets

	<b>Investment property £</b>
<b>Cost</b>	
At 1 March 2019	230,000
Disposals	(16,000)
At 29 February 2020	<u>214,000</u>

### 4 Debtors

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	2,500
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	65,000
Other debtors	270	327
	<u>270</u>	<u>67,827</u>

### 5 Creditors: amounts falling due within one year

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,646	2,737
Corporation tax	6,675	14,840
	<u>8,321</u>	<u>17,577</u>

### 6 Controlling party

The company is controlled by the directors, who hold 100% of the voting share capital.

### 7 Other information

Leason Homes Limited is a private company limited by shares and incorporated in England. Its registered office is:

50a Oxton Road  
Birkenhead  
CH41 2TW

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.