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LANVIEW LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31ST AUGUST 2018



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LANVIEW LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2018

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LANVIEW LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

Directors

D.M. Travers
D.V. Golder

Company secretary

J.T. Briggs

Registered office

9 The Metro Centre
Kangley Bridge Road
London SE26 5BW

Company Registration No.

02524103

Independent Accountant

Maurice Andrews
Chartered Accountants
Global House
1 Ashley Avenue
Epsom
Surrey KT18 5FL

LANVIEW LIMITED
STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	7	601,448	600,000
Current assets			
Debtors	8	479,295	389,118
Cash at bank and in hand		56,491	321,285
		<u>535,786</u>	<u>710,403</u>
Creditors: amounts falling due within one year	9	<u>(451,418)</u>	<u>(556,460)</u>
Net current assets		84,368	153,943
Total assets less current liabilities		685,816	753,943
Creditors: amounts falling due after more than one year	10	—	(46,793)
Net assets		<u>685,816</u>	<u>707,150</u>
Capital and reserves			
Called up share capital	12	1,800	1,800
Revaluation reserve		20,692	20,692
Capital redemption reserve		200	200
Profit and loss account		663,124	684,458
Shareholders' funds		<u>685,816</u>	<u>707,150</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31st August 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 18th April 2019, and are signed on behalf of the board by:

D.M. Travers
Director



D.V. Golder
Director



Company registration number: 02524103

LANVIEW LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST AUGUST 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9 The Metro Centre, Kangley Bridge Road, London, SE26 5BW.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax and in respect of long-term contracts and contracts for on-going services, the value of work done in the year, including estimates of amounts not invoiced.

Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Operating leases

Lease income is recognised in profit or loss on a straight line basis over the lease term.

LANVIEW LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31ST AUGUST 2018

3. Accounting policies (continued)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Fixtures and office equipment	-	20%/33.3% straight line

Investment property

Freehold investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

The property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 10 (2017: 10)

5. Directors' remuneration

The directors' aggregate remuneration in respect of qualifying services was:

	2018	2017
	£	£
Remuneration	28,247	28,503
Company contributions to defined contribution pension plans	19,200	19,200
	<u>47,447</u>	<u>47,703</u>

The number of directors who accrued benefits under company pension plans was as follows:

	2018	2017
	No.	No.
Defined contribution plans	<u>2</u>	<u>2</u>

LANVIEW LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31ST AUGUST 2018

6. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2018	2017
	£	£
Equity dividends on ordinary shares	<u>240,000</u>	<u>296,200</u>

Dividends paid to the directors and close family members amounted to £192,000 (2017 - £236,960).

7. Tangible assets

	Freehold investment property £	Fixtures and fittings £	Total £
Cost			
At 1st September 2017	600,000	56,079	656,079
Additions	—	2,040	2,040
At 31st August 2018	<u>600,000</u>	<u>58,119</u>	<u>658,119</u>
Depreciation			
At 1st September 2017	—	56,079	56,079
Charge for the year	—	592	592
At 31st August 2018	<u>—</u>	<u>56,671</u>	<u>56,671</u>
Carrying amount			
At 31st August 2018	<u>600,000</u>	<u>1,448</u>	<u>601,448</u>
At 31st August 2017	<u>600,000</u>	<u>—</u>	<u>600,000</u>

The freehold investment property was revalued by the directors at the year end based on its rental yield. Its historic cost was £711,635.

8. Debtors

	2018	2017
	£	£
Trade debtors	453,670	204,856
Other debtors and prepayments	25,625	184,262
	<u>479,295</u>	<u>389,118</u>

9. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	46,437	60,306
Trade creditors	111,462	234,404
Corporation tax	53,817	126,406
Social security and other taxes	82,868	39,254
Other creditors and accruals	156,834	96,090
	<u>451,418</u>	<u>556,460</u>

LANVIEW LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31ST AUGUST 2018

10. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	<u>—</u>	<u>46,793</u>

11. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2018	2017
	£	£
Included in debtors (note 8)	<u>724</u>	<u>1,300</u>

The deferred tax account consists of the tax effect of timing differences in respect of:

	2018	2017
	£	£
Accelerated capital allowances	<u>(724)</u>	<u>(1,300)</u>

12. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,800</u>	<u>1,800</u>	<u>1,800</u>	<u>1,800</u>

13. Charges on assets

The bank loans are secured by a charge on the assets of the company.

14. Related party transactions

The directors each received £10,000 (2017 - £10,000) from the company for rent and service charges.