

Company Registration No. 2645808 (England and Wales)

LF COLCHESTER LIMITED
REPORT AND UNAUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2020

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LF COLCHESTER LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | PL Everest W Van Dijk |
| Secretary | CD Harper |
| Company number | 2645808 |
| Registered office | 1st Floor 9-10 Staple Inn London WC1V 7QH |
| Accountants | RSM UK Tax and Accounting Limited Chartered Accountants 25 Farringdon Street London EC4A 4AB United Kingdom |

LF COLCHESTER LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2020

The directors present their annual report and financial statements for the year ended 31 March 2020.

Principal activities

The principal activity of the company continued to be that of an investment holding company.

Directors

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

PL Everest
W Van Dijk

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



CD Harper
Secretary

Date: 23/03/2021

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF LF COLCHESTER LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act"), we prepared for your approval the financial statements of LF Colchester Limited which comprise the statement of comprehensive income, the statement of financial position and the related notes in accordance with the financial reporting framework set out therein from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of LF Colchester Limited, as a body, in accordance with the terms of our engagement letter dated 10 February 2020. Our work has been undertaken solely to prepare for your approval the financial statements of LF Colchester Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that LF Colchester Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of LF Colchester Limited under the Act. You consider that LF Colchester Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of LF Colchester Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RSM UK Tax and Accounting Limited

RSM UK Tax and Accounting Limited
Chartered Accountants
25 Farringdon Street
London
United Kingdom
EC4A 4AB

25/03/2021
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LF COLCHESTER LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2020

| | 2020 | 2019 |
|------------------------------------|-------|-------|
| | £ | £ |
| Administrative expenses | - | (82) |
| Loss before taxation | - | (82) |
| Tax on loss | - | - |
| | <hr/> | <hr/> |
| Loss for the financial year | - | (82) |
| | <hr/> | <hr/> |

LF COLCHESTER LIMITED

Company Registration No. 2645808

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020**

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|----------------|-----------------------|----------------|-----------------------|
| Fixed assets | | | | | |
| Investments | 3 | | 1 | | 1 |
| Current assets | | | | | |
| Debtors | 4 | 349,250 | | 348,858 | |
| Cash at bank and in hand | | - | | 392 | |
| | | <u>349,250</u> | | <u>349,250</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(1)</u> | | <u>(1)</u> | |
| Net current assets | | | <u>349,249</u> | | <u>349,249</u> |
| Total assets less current liabilities | | | <u><u>349,250</u></u> | | <u><u>349,250</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 100 | | 100 |
| Profit and loss reserves | | | <u>349,150</u> | | <u>349,150</u> |
| Total equity | | | <u><u>349,250</u></u> | | <u><u>349,250</u></u> |

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 23/03/2021 and are signed on its behalf by:

PL Everest
Director

LF COLCHESTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

LF Colchester Limited is a private company limited by shares incorporated in the United Kingdom and registered in England and Wales. The registered office is 1st Floor, 9-10 Staple Inn, London, WC1V 7QH.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets and liabilities are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial instrument is measured at the present value of the future receipts or payments discounted at a market rate of interest.

Taxation

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

LF COLCHESTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

2 Employees

The company had no employees in the current or prior period.

3 Fixed asset investments

| | 2020 £ | 2019 £ |
|-------------|-----------|-----------|
| Investments | 1 | 1 |

The investment represents 100% equity interest in the ordinary share capital of Waxy Management Limited, a dormant company registered in England and Wales.

Movements in fixed asset investments

| | Investments other than loans £ |
|---------------------------------|---|
| Cost or valuation | |
| At 1 April 2019 & 31 March 2020 | 1 |
| Carrying amount | |
| At 31 March 2020 | 1 |
| At 31 March 2019 | 1 |

4 Debtors

| | 2020 £ | 2019 £ |
|--|-----------|-----------|
| Amounts falling due after more than one year: | | |
| Other debtors | 349,250 | 348,858 |

5 Creditors: amounts falling due within one year

| | 2020 £ | 2019 £ |
|------------------------------------|-----------|-----------|
| Amounts owed to group undertakings | 1 | 1 |

LF COLCHESTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

6 Called up share capital

| | 2020 | 2019 |
|--------------------------------|------------|------------|
| | £ | £ |
| Ordinary share capital | | |
| Issued and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |

7 Reserves

Profit and loss reserves

Cumulative profit and loss net of distributions to owners.

8 Control

The directors consider the ultimate controlling party to be Peter Everest.

9 Related party transactions

The following amounts were outstanding at the reporting end date:

| | 2020 | 2019 |
|---|----------------|----------------|
| | £ | £ |
| Amounts due from related parties | | |
| Related through common ownership | 349,250 | 348,858 |
| | <u>349,250</u> | <u>348,858</u> |

The company has taken advantage of the exemption from disclosing transactions between members of a group, provided that any subsidiary which is a party to the transaction is wholly-owned by such a member.