



Anderson Shaw

Company registration number: 02860316

**Lib One Limited**

**Unaudited filleted financial statements**

**30 September 2017**



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**Statement of financial position**  
**30 September 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	4	-		1	
Investments	5	200		191,105	
			200		191,106
<b>Current assets</b>					
Debtors	6	-		414,850	
Cash at bank and in hand		395,889		390,813	
		395,889		805,663	
<b>Creditors: amounts falling due within one year</b>	7	(32,226)		(631,353)	
<b>Net current assets</b>			363,663		174,310
<b>Total assets less current liabilities</b>			363,863		365,416
<b>Net assets</b>			363,863		365,416
<b>Capital and reserves</b>					
Called up share capital			100,000		100,000
Profit and loss account			263,863		265,416
<b>Shareholders funds</b>			363,863		365,416

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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



**Statement of financial position (continued)**  
**30 September 2017**

These financial statements were approved by the board of directors and authorised for issue on 27 June 2018, and are signed on behalf of the board by:

Mukesh Shah  
Director

Company registration number: 02860316

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



**Notes to the financial statements**  
**Year ended 30 September 2017**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Scottish Provident House, 3rd Floor, 76-80 College Road, Harrow, Middlesex, HA1 1BQ.

The principal activity of the company is that of a holding company and investments.

**2. Statement of compliance**

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

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

**Taxation**

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

**Tangible assets**

Tangible assets are initially recorded at cost, and are 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.



**Notes to the financial statements (continued)**  
**Year ended 30 September 2017**

**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:

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**4. Tangible assets**

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 October 2016	680	680
Disposals	(680)	(680)
<b>At 30 September 2017</b>	<u>-</u>	<u>-</u>
<b>Depreciation</b>		
At 1 October 2016	679	679
Disposals	(679)	(679)
<b>At 30 September 2017</b>	<u>-</u>	<u>-</u>
<b>Carrying amount</b>		
<b>At 30 September 2017</b>	<u>-</u>	<u>-</u>
At 30 September 2016	<u>1</u>	<u>1</u>



**Notes to the financial statements (continued)**  
**Year ended 30 September 2017**

**5. Investments**

	Shares in group undertakings and participating interests £	Loans to group undertakings and participating interests £	Total £
<b>Cost</b>			
At 1 October 2016	200	190,905	191,105
Movement	-	(190,905)	(190,905)
<b>At 30 September 2017</b>	<u>200</u>	<u>-</u>	<u>200</u>
<b>Impairment</b>			
At 1 October 2016 and 30 September 2017	<u>-</u>	<u>-</u>	<u>-</u>
<b>Carrying amount</b>			
At 30 September 2017	<u>200</u>	<u>-</u>	<u>200</u>
At 30 September 2016	<u>200</u>	<u>190,905</u>	<u>191,105</u>

**6. Debtors**

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	407,350
Other debtors	-	7,500
	<u>-</u>	<u>414,850</u>

Amount owed by group undertakings £Nil ( 2016 - £407,350 ) were unsecured , interest free and repayable on demand.



**Notes to the financial statements (continued)**  
**Year ended 30 September 2017**

**7. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings and undertakings in which the company has a participating interest	31,026	630,153
Other creditors	1,200	1,200
	<u>32,226</u>	<u>631,353</u>

Amount owed to group undertakings £ 31,026 (2016 - £630,153 ) are unsecured , interest free and repayable on demand.

**8. Controlling party**

In the opinion of the director, the company is controlled by its ultimate parent company, MVP Investment Holdings Limited incorporated in England & Wales.

**9. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.