

REGISTERED NUMBER: 03044851 (England and Wales)

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2019

FOR

LARGAM LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2019**

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ABRIDGED BALANCE SHEET
31ST MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		111,625		68,249
Investments	5		<u>3,167</u>		<u>-</u>
			114,792		68,249
CURRENT ASSETS					
Debtors		92,553		69,660	
Cash at bank		<u>22</u>		<u>35</u>	
		92,575		69,695	
CREDITORS					
Amounts falling due within one year		<u>118,908</u>		<u>74,984</u>	
NET CURRENT LIABILITIES			<u>(26,333)</u>		<u>(5,289)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			88,459		62,960
CREDITORS					
Amounts falling due after more than one year			(44,541)		(13,500)
PROVISIONS FOR LIABILITIES			<u>(3,969)</u>		<u>(12,066)</u>
NET ASSETS			<u>39,949</u>		<u>37,394</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31ST MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Retained earnings			<u>39,947</u>		<u>37,392</u>
SHAREHOLDERS' FUNDS			<u>39,949</u>		<u>37,394</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31st March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27th December 2019 and were signed by:

M L Mildwater - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2019**

1. STATUTORY INFORMATION

Largam Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	03044851
Registered office:	The Foundry 9 Park Lane Puckeridge Ware Hertfordshire SG11 1RL

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

The company has not adopted the policy of capitalising borrowing costs that are directly attributable to the acquisition of a qualifying asset as part of the cost of that asset. All borrowing costs are recognised as an expense in the profit and loss account in the period in which they are incurred.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially at transaction value and subsequently measured at their settlement value. The company has no bank loans or other more complex financial instruments that require measurement at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st April 2018	167,048
Additions	<u>71,699</u>
At 31st March 2019	<u>238,747</u>
DEPRECIATION	
At 1st April 2018	98,799
Charge for year	<u>28,323</u>
At 31st March 2019	<u>127,122</u>
NET BOOK VALUE	
At 31st March 2019	<u>111,625</u>
At 31st March 2018	<u>68,249</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1st April 2018	94,583
Additions	<u>71,699</u>
At 31st March 2019	<u>166,282</u>
DEPRECIATION	
At 1st April 2018	32,318
Charge for year	<u>26,203</u>
At 31st March 2019	<u>58,521</u>
NET BOOK VALUE	
At 31st March 2019	<u>107,761</u>
At 31st March 2018	<u>62,265</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2019**

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
Additions	3,167
At 31st March 2019	<u>3,167</u>
NET BOOK VALUE	
At 31st March 2019	<u>3,167</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

7. RELATED PARTY DISCLOSURES

During the period the company traded with Loc Rail SARL a French company that is controlled by Mr M L Mildwater. The amount owed by Loc Rail SARL at the balance sheet date was £15,985 (2018: £12,420).

The company has made a loan of £34,000 to Agilis Holdings Limited which was all outstanding at the balance sheet date. Mr M L Mildwater is a director of Agilis Holdings Limited. This loan is interest free.

The company has made a loan of £14,704 to Railway Drainage Limited which was all outstanding at the balance sheet date. Mr M L Mildwater is a director of Railway Drainage Limited. Interest is payable at 3.0% above base rate.

8. ULTIMATE CONTROLLING PARTY

The controlling party is M L Mildwater.

The ultimate controlling party is M L Mildwater.

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.