

**REGISTRAR  
COPY**

Registration number: 04522226

AMENDED

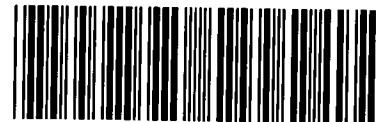
## Louisa Gardens Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2017

Tuite Tang Wong  
Chartered Certified Accountants  
Alliance House  
2nd Floor  
29-30 High Holborn  
London  
WC1V 6AZ

FRIDAY



A21 \*A7A3GBGQ\* 13/07/2018 #66  
COMPANIES HOUSE

## **Louisa Gardens Ltd**

### **Company Information**

**Director** P Walsh

**Company secretary** E T Walsh

**Registered office** 1 Park Grove  
Bounds Green  
London  
N11 2QD

**Accountants** Tuite Tang Wong  
Chartered Certified Accountants  
Alliance House  
2nd Floor  
29-30 High Holborn  
London  
WC1V 6AZ

# Louisa Gardens Ltd

(Registration number: 04522226)

## Statement of Financial Position as at 31 August 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Property plant and equipment	4	6,188	8,251
<b>Current assets</b>			
Debtors	5	31,696	6,323
Cash at bank and in hand		8,304	1,450
		40,000	7,773
<b>Creditors: Amounts falling due within one year</b>	6	(28,787)	(11,797)
<b>Net current assets/(liabilities)</b>		11,213	(4,024)
<b>Total assets less current liabilities</b>		17,401	4,227
<b>Creditors: Amounts falling due after more than one year</b>	6	(1,556)	(3,889)
<b>Net assets</b>		15,845	338
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		15,745	238
<b>Total equity</b>		15,845	338

The notes on pages 5 to 9 form an integral part of these financial statements.

**Louisa Gardens Ltd**

**(Registration number: 04522226)**

**Statement of Financial Position as at 31 August 2017**

For the financial year ending 31 August 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Comprehensive Income has been taken.

Approved and authorised by the Board on 10/07/18 and signed on its behalf by:

*P Walsh* x

P Walsh

Director

*These accounts replace the original accounts. They are now the statutory accounts and are prepared as they were at the date of the original accounts.*

# Louisa Gardens Ltd

## Statement of Changes in Equity for the Year Ended 31 August 2017

	Share capital £	Profit and loss account £	Total £
At 1 September 2016	100	238	338
Profit for the year	-	47,507	47,507
Total comprehensive income	-	47,507	47,507
Dividends	-	(32,000)	(32,000)
At 31 August 2017	100	15,745	15,845
	Share capital £	Profit and loss account £	Total £
At 1 September 2015	100	1,345	1,445
Profit for the year	-	30,893	30,893
Total comprehensive income	-	30,893	30,893
Dividends	-	(32,000)	(32,000)
At 31 August 2016	100	238	338

The notes on pages 5 to 9 form an integral part of these financial statements.

## **Louisa Gardens Ltd**

### **Notes to the Financial Statements for the Year Ended 31 August 2017**

#### **1 General information**

The company is a private company limited by share capital incorporated in United Kingdom..

The address of its registered office is:

1 Park Grove  
Bounds Green  
London  
N11 2QD  
United Kingdom

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 Section 1A small entities 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Judgements**

In the application of the Company's accounting policies, the Director is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period of the revision and future periods if the revision affects both current and future periods.

The Director does not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure.

##### **Property plant and equipment**

Property plant and equipment are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of property plant and equipment includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	25% on cost
Van	25% reducing

## **Louisa Gardens Ltd**

### **Notes to the Financial Statements for the Year Ended 31 August 2017**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Statement of Financial Position as a finance lease obligation.

Lease payments are apportioned between finance costs in the Statement of Comprehensive Income and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **Louisa Gardens Ltd**

### **Notes to the Financial Statements for the Year Ended 31 August 2017**

#### **Financial instruments**

##### ***Classification***

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties and investments in non-puttable ordinary shares.

##### ***Recognition and measurement***

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivables and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debts instruments that are payable or receivable within one year, typically trade payable or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, excepted to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- i. At fair value with changes recognised in profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably;
- ii. At cost less impairment for all other investments.

##### ***Impairment***

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it was to be sold at the reporting date.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 5 (2016 - 5).



# Louisa Gardens Ltd

## Notes to the Financial Statements for the Year Ended 31 August 2017

### 4 Property plant and equipment

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 September 2016	1,111	9,000	10,111
At 31 August 2017	1,111	9,000	10,111
<b>Depreciation</b>			
At 1 September 2016	1,110	750	1,860
Charge for the year	-	2,063	2,063
At 31 August 2017	1,110	2,813	3,923
<b>Carrying amount</b>			
At 31 August 2017	1	6,187	6,188
At 31 August 2016	1	8,250	8,251

### 5 Debtors

	2017 £	2016 £
Other debtors	31,696	6,323
Total current trade and other debtors	31,696	6,323

### 6 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	2,333	4,324
Taxation and social security		6,221	54
Other creditors		20,233	7,419
		28,787	11,797
<b>Due after one year</b>			
Loans and borrowings	7	1,556	3,889

# **Louisa Gardens Ltd**

## **Notes to the Financial Statements for the Year Ended 31 August 2017**

### **7 Loans and borrowings**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Non-current loans and borrowings</b>		
Finance lease liabilities	<u>1,556</u>	<u>3,889</u>

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Current loans and borrowings</b>		
Bank borrowings	-	1,991
Finance lease liabilities	<u>2,333</u>	<u>2,333</u>
	<u>2,333</u>	<u>4,324</u>

### **8 Dividends**

#### **Interim dividends paid**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Interim dividend of £320 per each ordinary share	<u>32,000</u>	<u>32,000</u>

### **9 Transition to FRS 102**

The policies applied under the entity's previous financial framework are not materially different to FRS102 and have not materially impacted on equity or profit or loss.