

REGISTERED NUMBER: 04775270 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2020

FOR

L L P INVESTMENTS LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

L L P INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

DIRECTOR:	Mr J Paschali
SECRETARY:	Mrs T Paschali
REGISTERED OFFICE:	Solar House 282 Chase Road London N14 6NZ
REGISTERED NUMBER:	04775270 (England and Wales)
ACCOUNTANTS:	Freemans Partnership LLP Chartered Certified Accountants Solar House 282 Chase Road London N14 6NZ

BALANCE SHEET
31 MAY 2020

	Notes	31.5.20 £	£	31.5.19 £	£
FIXED ASSETS					
Tangible assets	4		6,913		9,569
Investment property	5		<u>1,475,000</u>		<u>2,916,838</u>
			1,481,913		2,926,407
CURRENT ASSETS					
Debtors	6	154,939		134,172	
Cash at bank and in hand		<u>17,793</u>		<u>23,187</u>	
		172,732		157,359	
CREDITORS					
Amounts falling due within one year	7	<u>316,311</u>		<u>507,760</u>	
NET CURRENT LIABILITIES			(143,579)		(350,401)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,338,334		2,576,006
CREDITORS					
Amounts falling due after more than one year	8		(712,500)		(1,257,964)
PROVISIONS FOR LIABILITIES			(78,682)		(167,083)
NET ASSETS			<u>547,152</u>		<u>1,150,959</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Fair value reserve	10		602,084		1,106,708
Retained earnings			<u>(54,934)</u>		<u>44,249</u>
SHAREHOLDERS' FUNDS			<u>547,152</u>		<u>1,150,959</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (b) 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.

BALANCE SHEET - continued
31 MAY 2020

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

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 and authorised for issue on 12 March 2021 and were signed by:

Mr J Paschali - Director

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

1. **STATUTORY INFORMATION**

L L P Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents amounts derived from rents charged to tenants during the year, and is recognised at the date the rental period occurred.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Investment property

The company's properties are held for long-term investment and are included in the Balance Sheet at their current market values. The surplus or deficit on revaluation is transferred to the investment property revaluation reserve. Depreciation is not provided on these investment properties.

This policy represents a departure from the statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order for the accounts to give a true and fair view as current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 June 2019
and 31 May 2020

15,588

DEPRECIATION

At 1 June 2019

6,019

Charge for year

2,656

At 31 May 2020

8,675

NET BOOK VALUE

At 31 May 2020

6,913

At 31 May 2019

9,569

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 June 2019

2,916,838

Disposals

(1,321,965)

Revaluations

(119,873)

At 31 May 2020

1,475,000

NET BOOK VALUE

At 31 May 2020

1,475,000

At 31 May 2019

2,916,838

Fair value at 31 May 2020 is represented by:

Valuation in 2017

£
1,153,918

Cost

321,082
1,475,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.20	31.5.19
	£	£
Other debtors	154,939	129,439
Prepayments	-	4,733
	<u>154,939</u>	<u>134,172</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.20	31.5.19
	£	£
Bank loans and overdrafts	15,000	116,615
Trade creditors	239	198
Corporation tax payable	-	2,415
Other creditors	299,032	386,732
Accrued expenses	2,040	1,800
	<u>316,311</u>	<u>507,760</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.20	31.5.19
	£	£
Bank loans - 2-5 years	46,000	248,500
Bank loans more 5 yr by instal	666,500	1,009,464
	<u>712,500</u>	<u>1,257,964</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>666,500</u>	<u>1,009,464</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.5.20	31.5.19
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

10. **RESERVES**

	Fair value reserve £
At 1 June 2019	1,106,708
Fair value adjustment	<u>(504,624)</u>
At 31 May 2020	<u>602,084</u>

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.