

LANCER ASSET MANAGEMENT (INVESTMENTS) LTD

AUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2016



LANCER ASSET MANAGEMENT (INVESTMENTS) LTD

**INDEPENDENT AUDITOR'S REPORT TO LANCER ASSET MANAGEMENT (INVESTMENTS) LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Lancer Asset Management (Investments) Ltd for the year ended 30 April 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the Company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the Company those matters we are required to state to it in a special Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The Directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the Company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.

Mercer & Hole

Andrew Lawes (Senior Statutory Auditor)
for and on behalf of
Mercer & Hole
Statutory Auditor
Silbury Court
420 Silbury Boulevard
Milton Keynes
MK9 2AF

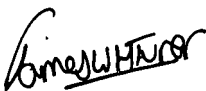
27 January 2017

LANCER ASSET MANAGEMENT (INVESTMENTS) LTD
REGISTERED NUMBER: 05842226

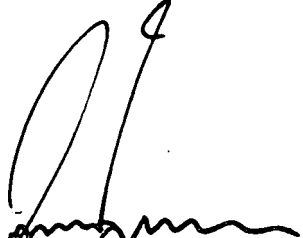
ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2016

	Note	30 April 2016 £	1 May 2015 £
FIXED ASSETS			
Investments	2	8,752	8,752
CURRENT ASSETS			
Cash at bank		37,831	42,476
CREDITORS: amounts falling due within one year		(36,191)	(2,943)
NET CURRENT ASSETS		<u>1,640</u>	<u>39,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,392</u>	<u>48,285</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		9,392	47,285
SHAREHOLDERS' FUNDS		<u>10,392</u>	<u>48,285</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:



J W H Turner
 Director



D R Ferguson
 Director

Date: 19 January 2017

Date: 19 January 2017

The notes on pages 3 to 4 form part of these financial statements.

LANCER ASSET MANAGEMENT (INVESTMENTS) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The Company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 May 2015 and 30 April 2016	<u>8,752</u>
Net book value	
At 30 April 2016	<u>8,752</u>
At 1 May 2015	<u>8,752</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding
Nightingale Capital Partners Ltd	Ordinary	100 %
Nightingale Partners Ltd	Ordinary	87.5 %

The aggregate of the share capital and reserves as at 30 April 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Nightingale Capital Partners Ltd	152,446	(79,646)
Nightingale Partners Ltd	<u>138,772</u>	<u>3,703</u>

LANCER ASSET MANAGEMENT (INVESTMENTS) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016**

3. SHARE CAPITAL

	30 April 2016	<i>1 May 2015</i>
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	<i>1,000</i>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

In the opinion of the directors, the Company has no immediate or ultimate parent undertaking or ultimate controlling party.

5. TRANSACTIONS WITH DIRECTORS

During the year, the Company had dividends payable to Lancer Property Holdings Ltd of £16,500 (Year ending April 2015 - £105,094), to Rupert Mitchell of £8250 (Year ending April 2015 - £52,547) and James Turner of £8250 (Year ending April 2015 - £52,547).