

REGISTERED NUMBER: 06947792 (England and Wales)

LANDCAP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019

Sinclairs Bartrum Lerner
Chartered Accountants
Forum House
First Floor
15-18 Lime Street
London
EC3M 7AN

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FOR THE YEAR ENDED 31ST DECEMBER 2019

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LANDCAP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2019

DIRECTORS:

F McKinnon
R McKinnon

REGISTERED OFFICE:

Unit 1, First Floor
The Westworks, White City Place
195 Wood Lane
London
W12 7FQ

REGISTERED NUMBER:

06947792 (England and Wales)

ACCOUNTANTS:

Sinclairs Bartrum Lerner
Chartered Accountants
Forum House
First Floor
15-18 Lime Street
London
EC3M 7AN

BALANCE SHEET
31ST DECEMBER 2019

| | Notes | £ | 2019 £ | £ | 2018 £ |
|--|-------|------------------|----------------|------------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 13,383 | | 17,844 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 1,519,429 | | 764,230 | |
| Cash at bank and in hand | | 368,256 | | 641,640 | |
| | | 1,887,685 | | 1,405,870 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | 1,223,526 | | 1,044,708 | |
| NET CURRENT ASSETS | | | 664,159 | | 361,162 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 677,542 | | 379,006 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Retained earnings | | | 676,542 | | 378,006 |
| SHAREHOLDERS' FUNDS | | | 677,542 | | 379,006 |

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

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

The directors acknowledge their 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
31ST DECEMBER 2019**

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 Board of Directors on 16th December 2020 and were signed on its behalf by:

R McKinnon - Director

F McKinnon - Director

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

1. STATUTORY INFORMATION

Landcap 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.

Turnover

Turnover represents services invoiced by the company, excluding value added tax.

Turnover is recognised during the period to which the service relates.

Tangible fixed assets

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

Plant and machinery etc - 25% Straight line on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

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

2. ACCOUNTING POLICIES - continued**Going concern**

These financial statements have been prepared on the going concern basis, which presumes that the company is able to continue in operational existence for the foreseeable future. The company is reliant upon the continued support of its creditors. If this support was withdrawn, the company would be unable to continue in operational existence. Adjustments would then have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that may arise. The company is unable to quantify the effect of such adjustments on the financial statements. The directors believe that it is appropriate for the financial statements to be prepared on the going concern basis.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|------------------------|------------------------------------|
| COST | |
| At 1st January 2019 | |
| and 31st December 2019 | <u>44,503</u> |
| DEPRECIATION | |
| At 1st January 2019 | 26,659 |
| Charge for year | <u>4,461</u> |
| At 31st December 2019 | <u>31,120</u> |
| NET BOOK VALUE | |
| At 31st December 2019 | <u>13,383</u> |
| At 31st December 2018 | <u>17,844</u> |

5. DEBTORS

| | 2019 £ | 2018 £ |
|---|------------------|----------------|
| Amounts falling due within one year: | | |
| Trade debtors | 59,996 | 94,169 |
| Other debtors | <u>1,201,330</u> | <u>408,198</u> |
| | <u>1,261,326</u> | <u>502,367</u> |
| Amounts falling due after more than one year: | | |
| Other debtors | <u>258,103</u> | <u>261,863</u> |
| Aggregate amounts | <u>1,519,429</u> | <u>764,230</u> |

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|------------------------------|------------------|------------------|
| | £ | £ |
| Bank loans and overdrafts | - | 591 |
| Trade creditors | 28,206 | 17,094 |
| Taxation and social security | 90,555 | 118,234 |
| Other creditors | 1,104,765 | 908,789 |
| | <u>1,223,526</u> | <u>1,044,708</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.