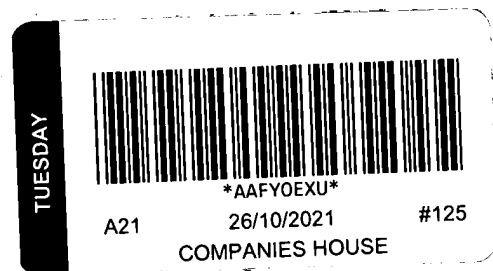


COMPANY REGISTRATION NUMBER: 07126900

LATHAM BROS HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 OCTOBER 2020



LATHAM BROS HOLDINGS LIMITED

BALANCE SHEET

31 October 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Investments	4	322,432	322,432
CURRENT ASSETS			
Debtors	5	35,929	22,787
CREDITORS: amounts falling due within one year	6	(245,329)	(213,362)
NET CURRENT LIABILITIES		(209,400)	(190,575)
TOTAL ASSETS LESS CURRENT LIABILITIES		113,032	131,857
NET ASSETS		<u>113,032</u>	<u>131,857</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Profit and loss account		112,032	130,857
SHAREHOLDERS FUNDS		<u>113,032</u>	<u>131,857</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 October 2020 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 26/10/2021, and are signed on behalf of the board by:



Mr G A Latham
Director

Company registration number: 07126900

The notes on pages 2 to 5 form part of these financial statements.

LATHAM BROS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 October 2020

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Canton House, 435-451 Cowbridge Road East, Canton, Cardiff, CF5 1JH.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

LATHAM BROS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 October 2020

3. ACCOUNTING POLICIES *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. INVESTMENTS

	Shares in group undertakings £	Other investments other than loans £	Total £
Cost			
At 1 November 2019 and 31 October 2020	<u>4,746</u>	<u>322,432</u>	<u>327,178</u>
Impairment			
At 1 November 2019 and 31 October 2020	<u>4,746</u>	<u>—</u>	<u>4,746</u>

LATHAM BROS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 October 2020

4. INVESTMENTS *(continued)*

	Shares in group undertakings £	Other investments other than loans £	Total £
Carrying amount			
At 31 October 2020	–	322,432	322,432
At 31 October 2019	–	322,432	322,432

5. DEBTORS

	2020 £	2019 £
Other debtors	35,929	22,787

6. CREDITORS: amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	242,979	198,499
Other creditors	2,350	14,863
	<u>245,329</u>	<u>213,362</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within other debtors is £35,929 (2019 - £9,524) due from directors.

These balances are interest free and repayable on demand.

In relation to the overdrawn balances, the following transactions took place during the year;

	£
Opening balance	22,787
Amounts repaid	(9,000)
Amounts drawn	20,465
Closing balance	34,252

	£
Opening balance	(13,263)
Amounts repaid	(9,000)
Amounts drawn	23,939
Closing balance	1,676

LATHAM BROS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 31 October 2020

8. RELATED PARTY TRANSACTIONS

In accordance with FRS 102, transactions with companies that are wholly owned members within the group are not disclosed.

Included within other investments is a total of £322,432 (2019 - £322,432) in respect of interests held in other entities in which the directors have a significant interest.

Included within other debtors is an amount of £13,252 (2019 - £22,787) due from a director. The loan is interest free and repayable on demand.

Included within other creditors is a total of £19,323 (2019 - £13,263) due to a director. The loan is interest free and repayable on demand.