

Registration number: 07488794

Lanes Land Limited

Report of the Directors and Unaudited Financial Statements

for the Period from 18 January 2016 to 31 December 2016

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Lanes Land Limited
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Company Information

Directors

G R Williams
P Creffield

Company Secretary

G R Williams
Oakwood Corporate Secretary Ltd

Registered Office

Countrywide House
88-103 Caldecotte Lake Drive
Caldecotte
Milton Keynes
Buckinghamshire
MK7 8JT

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Directors' Report for the Period from 18 January 2016 to 31 December 2016

The directors present their report and the unaudited financial statements for the period from 18 January 2016 to 31 December 2016. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Principal activities and future developments

On 18 January 2016, Countrywide Estate Agents purchased the entire share capital of the company. Following completion of this transaction, the trade and assets of the business were transferred to Countrywide Estate Agents on 18 January 2016. Thereafter the Company is dormant and has not traded during the period.

Dividends

The directors do not recommend the payment of a final dividend (period ended 17 January 2016: £Nil).

Directors

The directors of the company who were in office during the period and up to the date of signing the financial statements were as follows:

G R Williams (appointed 31 July 2017)
P Creffield (appointed 18 January 2016)
J Clarke (appointed 18 January 2016 and resigned 31 July 2017)
P Creffield (appointed 18 January 2016)
S Carson (resigned 18 January 2016)
P Cunningham (resigned 18 January 2016)
M Franklin (resigned 18 January 2016)
K Willers (resigned 18 January 2016)

Directors' liabilities

The company has made qualifying third party indemnity provisions (as defined in the Companies Act 2006) for the benefit of its directors during the period. These provisions were in force during the financial period and remain in force at the date of this report.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (FRS 102) Section 1A Small Entities.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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Statement of directors' responsibilities (continued)

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board on 29 September 2017 and signed on its behalf by:



.....
G R Williams
Director

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Income Statement for the Period from 18 January 2016 to 31 December 2016

	For the period 18/01/16 to 31/12/16 £'000	For the period 01/07/15 to 17/01/16 £'000
Turnover	-	869
Administrative expenses	-	(388)
Result/profit on ordinary activities before taxation	-	481
Tax on result/profit on ordinary activities	-	(98)
Result/profit for the financial period	-	383

The company has not traded during the year.

A Statement of Comprehensive Income has not been prepared as there were no gains or losses for the year other than those included in the results above.

The notes on pages 8 to 11 form an integral part of these financial statements.

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Balance Sheet as at 31 December 2016

	Note	31/12/16 £'000	17/01/16 £'000
Fixed assets			
Tangible assets	6	-	32
Current assets			
Debtors	7	547	675
Deferred tax asset		-	1
Cash at bank and in hand		-	325
		547	1,001
Creditors: amounts falling due within one year	8	-	(486)
Net current assets		547	515
Net assets		547	547
Capital and reserves			
Called up share capital	9	-	-
Profit and loss account		547	547
Total shareholders' funds		547	547

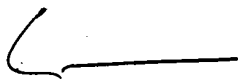
For the period ending 31 December 2016, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 5 to 11 were approved by the Board of Directors on 29 September 2017 and were signed on its behalf by:



.....
G R Williams
Director

The notes on pages 8 to 11 form an integral part of these financial statements.

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Statement of Changes in Equity for the Period from 18 January 2016 to 31 December 2016

	Share capital £'000	Profit and loss account £'000	Total shareholders' funds £'000
Balance at 30 June 2015	-	164	164
Profit for the year	-	383	383
Total comprehensive income	-	383	383
Balance at 17 January 2016	-	547	547
Result for the period	-	-	-
Total comprehensive income	-	-	-
Balance at 31 December 2016	-	547	547

The notes on pages 8 to 11 form an integral part of these financial statements.

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Notes to the financial statements for the Period from 18 January 2016 to 31 December 2016

1. General information

Lanes Land Limited ('the company') is a private company limited by share capital which is incorporated and domiciled in the UK.

2. Statement of compliance

The financial statements of Lanes Land Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard FRS 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') Section 1A Small Entities, and the Companies Act 2006.

3. Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities under the historical cost convention and in accordance with the Companies Act 2006.

The preparation of financial statements in conformity with FRS 102 Section 1A Small Entities requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

The financial statements are prepared for the period from 18 January 2016 to 31 December 2016. On 18 January 2016, Countrywide Estate Agents purchased the entire share capital of the company. Following completion of this transaction, the trade and assets of the business were transferred to Countrywide Estate Agents on 18 January 2016.

Thereafter the Company is dormant and has not traded during the period.

The presentation currency is £ sterling.

Revenue recognition

Turnover represents net invoiced sales of services, excluding value added tax. Sales commission is recognised when contracts for sale of property are exchanged and respective invoices raised.

Current and deferred income taxes

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholders' funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholders' funds, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax is realised or the deferred tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the company intends to settle the balances on a net basis.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Depreciation

Depreciation is charged to profit or loss on a straight line basis over the estimated useful lives of each part of an item of tangibles assets. Depreciation is charged as follows:

Office equipment	15% p.a. straight line
Motor vehicles	25% p.a. reducing balance

Financial assets and liabilities

The company classifies its financial assets as receivables and management determines the classification at initial recognition.

Receivables are non-derivative financial assets with fixed or determinable payments that arise principally through the provision of services to customers. They are initially recognised at fair value and are subsequently stated at amortised cost using the effective interest method. They are included in current assets, except for maturities greater than twelve months after the end of the reporting period. Receivables mainly comprise cash and cash equivalents and trade and other receivables.

Trade and other receivables

Trade and other receivables are amounts due from customers for services performed in the ordinary course of business. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Trade and other receivables are initially recognise at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits held on call with banks.

Share capital

Ordinary shares are classified as equity.

Trade and other payables

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade and other payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

Dividends

Dividend distributions to the company's shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

4. Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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5. Employees and directors

Employees

The average number of employees during the reporting period was nil (period ended 17 January 2016: two).

Directors

The directors' emoluments were:

	Period 18/01/16 to 31/12/16 £'000	Period 01/07/15 to 17/01/16 £'000
Aggregate emoluments	-	112

6. Tangible assets

	Total £'000
Cost	
At 17 January 2016	46
Transfer to Group company	(46)
At 31 December 2016	-
Depreciation	
At 17 January 2016	14
Transfer to Group company	(14)
At 31 December 2016	-
Net book value	
At 31 December 2016	-
At 17 January 2016	32

7. Debtors

	31/12/16 £'000	17/01/16 £'000
Amounts due to Group undertakings	547	-
Trade debtors	-	535
Other debtors	-	140
	547	675

8. Creditors: Amounts falling due within one year

	31/12/16 £'000	17/01/16 £'000
Trade creditors	-	235
Corporation tax	-	137
Social security and other taxes	-	99
Other creditors	-	15
	-	486

9. Share capital

Allotted, called up and fully paid shares:

	31/12/16 £	17/01/16 £
100 (17 January 2016: 100) ordinary shares of £1 each	100	100

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10. Related party transactions

Loans to directors

During the period Mr M A Franklin repaid a loan to the company. The amount outstanding at the period-end was £Nil (17 January 2016: £15,000).

	Interest rate	£'000
Opening balance		15
Amounts repaid		(15)
Closing balance	0%	<u>-</u>

11. Parent and ultimate parent undertaking

The immediate parent undertaking is Countrywide Estate Agents. The ultimate parent undertaking and ultimate controlling party is Countrywide plc, a public limited company, which is listed on the London Stock Exchange and incorporated and domiciled in the United Kingdom. Countrywide plc is the parent undertaking of the only group of undertakings to consolidate these financial statements. The consolidated financial statements of Countrywide plc can be obtained from County House, Ground Floor, 100 New London Road, Chelmsford, Essex, CM2 0RG.