

L A H PROPERTY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2020

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BALANCE SHEET
AS AT 29 FEBRUARY 2020

| | Note | 29 February 2020 £ | 28 February 2019 £ |
|--|------|--------------------------|--------------------------|
| Fixed assets | | | |
| Investment property | 4 | 304,119 | 301,112 |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 20,616 | 20,513 |
| Cash at bank and in hand | | 59,859 | 57,971 |
| | | <u>80,475</u> | <u>78,484</u> |
| Creditors: amounts falling due within one year | 6 | (235,281) | (234,517) |
| Net current liabilities | | <u>(154,806)</u> | <u>(156,033)</u> |
| Total assets less current liabilities | | <u>149,313</u> | <u>145,079</u> |
| Net assets | | <u><u>149,313</u></u> | <u><u>145,079</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 2 | 2 |
| Profit and loss account | | 149,311 | 145,077 |
| | | <u><u>149,313</u></u> | <u><u>145,079</u></u> |

BALANCE SHEET (CONTINUED)
AS AT 29 FEBRUARY 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 September 2020.

R.L. Hinton
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

1. General information

L A H Property Limited (Company number 07923347), having its registered office at Rutland House, 148 Edmund Street, Birmingham, West Midlands, B3 2FD is a private company limited by shares incorporated in England.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover in the profit and loss account represents rent receivable.

2.3 Investment property

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the profit and loss account.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

4. Investment property

| | Freehold investment property £ |
|----------------------------|---|
| Valuation | |
| At 1 March 2019 | 301,112 |
| Additions at cost | 3,007 |
| At 29 February 2020 | 304,119 |

The historical cost of the investment property is £304,119 (2019: £301,112).

The 2020 valuations were made by the directors, on an open market value for existing use basis.

5. Debtors

| | 29 February 2020 £ | 28 February 2019 £ |
|--------------------------------|--------------------------|--------------------------|
| Other debtors | 20,000 | 20,000 |
| Prepayments and accrued income | 616 | 513 |
| | 20,616 | 20,513 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020

6. Creditors: Amounts falling due within one year

| | 29 February 2020 £ | 28 February 2019 £ |
|------------------------------------|--------------------------|--------------------------|
| Corporation tax | 993 | 1,544 |
| Other taxation and social security | 1,195 | 880 |
| Other creditors | 228,842 | 227,842 |
| Accruals and deferred income | 4,251 | 4,251 |
| | <u>235,281</u> | <u>234,517</u> |

7. Related party transactions

At the balance sheet date key management had provided interest-free loans of £228,842 (2019: £227,842).

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.