

**REGISTERED NUMBER: 08006345 (England and Wales)**

**LOONERY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**LOONERY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTORS:**

L Morgan  
D P E Morgan

**REGISTERED OFFICE:**

Friars House  
52a East Street  
Chichester  
West Sussex  
PO19 1JG

**REGISTERED NUMBER:**

08006345 (England and Wales)

**ACCOUNTANTS:**

Morris Crocker  
Chartered Accountants  
Station House  
North Street  
Havant  
Hampshire  
PO9 1QU

**BALANCE SHEET**  
**31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Investments	3		1,000		2,000
<b>CURRENT ASSETS</b>					
Debtors	4	593,057		57,686	
Cash at bank		<u>31,143</u>		<u>-</u>	
		624,200		57,686	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>171,007</u>		<u>1,000</u>	
<b>NET CURRENT ASSETS</b>			<u>453,193</u>		<u>56,686</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>454,193</u>		<u>58,686</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			660		660
Capital redemption reserve			340		340
Retained earnings			<u>453,193</u>		<u>57,686</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>454,193</u>		<u>58,686</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 29 September 2017 and were signed on its behalf by:

L Morgan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

Loonery 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at 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.

**3. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2016	2,000
Disposals	(1,000)
At 31 March 2017	<u>1,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>1,000</u>
At 31 March 2016	<u>2,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Amounts owed by group undertakings	361,124	57,686
Other debtors	231,933	-
	<u>593,057</u>	<u>57,686</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Amounts owed to group undertakings	-	1,000
Taxation and social security	35,059	-
Other creditors	135,948	-
	<u>171,007</u>	<u>1,000</u>

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
<b>L Morgan</b>		
Balance outstanding at start of year	-	-
Amounts advanced	196,874	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>196,874</u>	<u>-</u>

7. **FIRST YEAR ADOPTION**

This is the first year in which the financial statements have been prepared under FRS 102. The comparative prior year figures have not been restated as it was considered that no adjustments were necessary.

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.