

Abbreviated Accounts for the Period 1 July 2015 to 26 June 2016

for

Lawless Properties Liverpool Limited

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for the Period 1 July 2015 to 26 June 2016**

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Lawless Properties Liverpool Limited
Company Information
for the Period 1 July 2015 to 26 June 2016

DIRECTOR:	E Lawless
REGISTERED OFFICE:	116 Duke Street Liverpool Merseyside L1 5JW
REGISTERED NUMBER:	08121880 (England and Wales)
ACCOUNTANTS:	Cobham Murphy Limited 116 Duke Street Liverpool Merseyside L1 5JW

Lawless Properties Liverpool Limited (Registered number: 08121880)

**Abbreviated Balance Sheet
26 June 2016**

	Notes	26.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Tangible assets	2		-		487,300
Investment property	3		<u>1,000,000</u>		<u>-</u>
			1,000,000		487,300
CURRENT ASSETS					
Debtors		30,618		39,467	
Cash at bank		<u>363</u>		<u>29</u>	
		30,981		39,496	
CREDITORS					
Amounts falling due within one year	4	<u>44,835</u>		<u>50,235</u>	
NET CURRENT LIABILITIES			<u>(13,854)</u>		<u>(10,739)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			986,146		476,561
CREDITORS					
Amounts falling due after more than one year	4		<u>463,918</u>		<u>462,076</u>
NET ASSETS			<u>522,228</u>		<u>14,485</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Revaluation reserve			512,700		-
Profit and loss account			<u>9,527</u>		<u>14,484</u>
SHAREHOLDERS' FUNDS			<u>522,228</u>		<u>14,485</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 26 June 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 26 June 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Lawless Properties Liverpool Limited (Registered number: 08121880)

Abbreviated Balance Sheet - continued
26 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 March 2017 and were signed by:

E Lawless - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 1 July 2015 to 26 June 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover, derived from ordinary activities, represents rent that is recognised on an accruals basis.

Tangible fixed assets

Tangible fixed assets consist of property and improvements held at cost that have been transferred to investment property during the year.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No depreciation is provided for in respect of investment properties in accordance with the Financial Reporting Standard for Smaller Entities (2015). Such properties are held for their investment potential and not for consumption within the business. This is a departure from the Companies Act 2006 which requires all properties to be depreciated and the directors consider that to depreciate them would not enable the financial statements to give a true and fair view. Investment properties are stated at their market value at the balance sheet date, as valued by the director.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	487,300
Reclassification/transfer	(487,300)
At 26 June 2016	-
NET BOOK VALUE	
At 26 June 2016	-
At 30 June 2015	487,300

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
Revaluations	512,700
Reclassification/transfer	487,300
At 26 June 2016	1,000,000
NET BOOK VALUE	
At 26 June 2016	1,000,000

Notes to the Abbreviated Accounts - continued
for the Period 1 July 2015 to 26 June 2016

4. **CREDITORS**

Creditors include an amount of £ 503,145 (30.6.15 - £ 501,303) for which security has been given.

They also include the following debts falling due in more than five years:

	26.6.16	30.6.15
	£	£
Repayable by instalments	<u>307,009</u>	<u>305,167</u>

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	26.6.16	30.6.15
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 26 June 2016 and the year ended 30 June 2015:

	26.6.16	30.6.15
	£	£
E Lawless		
Balance outstanding at start of period	517	(549)
Amounts advanced	36,750	36,000
Amounts repaid	(36,704)	(34,934)
Balance outstanding at end of period	<u>563</u>	<u>517</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.