

REGISTERED NUMBER: 08121880 (England and Wales)

Financial Statements for the Year Ended 26 June 2017

for

Lawless Properties Liverpool Limited

**Contents of the Financial Statements
for the Year Ended 26 June 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Lawless Properties Liverpool Limited

**Company Information
for the Year Ended 26 June 2017**

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)

**Balance Sheet
26 June 2017**

	Notes	26.6.17 £	£	26.6.16 £	£
FIXED ASSETS					
Investment property	3		1,000,000		1,000,000
CURRENT ASSETS					
Debtors	4	30,055		30,618	
Cash at bank		<u>290</u>		<u>363</u>	
		30,345		30,981	
CREDITORS					
Amounts falling due within one year	5	<u>47,023</u>		<u>44,835</u>	
NET CURRENT LIABILITIES			<u>(16,678)</u>		<u>(13,854)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			983,322		986,146
CREDITORS					
Amounts falling due after more than one year	6		(452,754)		(463,918)
PROVISIONS FOR LIABILITIES			<u>(102,540)</u>		<u>(102,540)</u>
NET ASSETS			<u><u>428,028</u></u>		<u><u>419,688</u></u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Fair value reserve	8		410,160		410,160
Retained earnings			<u>17,867</u>		<u>9,527</u>
SHAREHOLDERS' FUNDS			<u><u>428,028</u></u>		<u><u>419,688</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 26 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 26 June 2017 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)

The notes form part of these financial statements

Lawless Properties Liverpool Limited (Registered number: 08121880)

Balance Sheet - continued
26 June 2017

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 director on 12 March 2018 and were signed by:

E Lawless - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 26 June 2017**

1. STATUTORY INFORMATION

Lawless Properties Liverpool 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

This is the first year in which the financial statements have been prepared in accordance with FRS102.

The financial statements have been prepared under the historical cost convention, except for the modification to a fair value basis for certain fixed assets, as specified in the accounting policies below.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Financial instruments

Short term debtors and creditors are measured at transaction price, less any impairment where applicable.

Bank loans are initially measured at the transaction price, net of transaction costs, and subsequently measured at amortised cost.

Notes to the Financial Statements - continued
for the Year Ended 26 June 2017

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 27 June 2016	
and 26 June 2017	<u>1,000,000</u>
NET BOOK VALUE	
At 26 June 2017	<u>1,000,000</u>
At 26 June 2016	<u>1,000,000</u>

Investment properties are valued annually by the director who does not believe the value has changed since last year.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	26.6.17 £	26.6.16 £
Other debtors	<u>30,055</u>	<u>30,618</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	26.6.17 £	26.6.16 £
Bank loans and overdrafts	39,227	39,227
Taxation and social security	2,594	3,668
Other creditors	<u>5,202</u>	<u>1,940</u>
	<u>47,023</u>	<u>44,835</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	26.6.17 £	26.6.16 £
Bank loans	<u>452,754</u>	<u>463,918</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>295,845</u>	<u>307,009</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	26.6.17 £	26.6.16 £
Bank loans	<u>491,981</u>	<u>503,145</u>

Bank loans are secured against investment property.

Notes to the Financial Statements - continued
for the Year Ended 26 June 2017

8. **RESERVES**

	Fair value reserve £
At 27 June 2016 and 26 June 2017	<u>410,160</u>

Retained earning not available for distribution are £410,160.

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

The following advances and credits to a director subsisted during the year ended 26 June 2017 and the period ended 26 June 2016:

	26.6.17 £	26.6.16 £
E Lawless		
Balance outstanding at start of year	563	517
Amounts advanced	-	36,750
Amounts repaid	(2,890)	(36,704)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,327)</u>	<u>563</u>

10. **RELATED PARTY DISCLOSURES**

Included in other debtors at the balance sheet date is £30,055 due from Elliot Properties UK Limited, a company under common control.

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is E Lawless.

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.