

Lamin Property Holdings Limited

Unaudited Abbreviated Accounts

for the Period from 5 April 2013 to 31 March 2014

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Lamin Property Holdings Limited
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Lamin Property Holdings Limited
(Registration number: 08476185)
Abbreviated Balance Sheet at 31 March 2014

	Note	31 March 2014
	£	£
Fixed assets		
Tangible fixed assets		160,000
Current assets		
Debtors		2,813
Cash at bank and in hand		<u>19,609</u>
		22,422
		(
Creditors: Amounts falling due within one year		165,568
		<u>)</u>
		(
Net current liabilities		143,146
		<u>)</u>
Net assets		<u><u>16,854</u></u>
Capital and reserves		
Called up share capital	<u>3</u>	100
Profit and loss account		<u>16,754</u>
Shareholders' funds		<u><u>16,854</u></u>

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 .

Approved by the director on 28 October 2014

.....
Mr TJ Lamin
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Lamin Property Holdings Limited
Notes to the Abbreviated Accounts for the Period from 5 April 2013 to 31 March 2014
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Rental income represents amounts chargeable, excluding value added tax, in respect of the letting of the investment properties

Depreciation

Depreciation is provided on tangible assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Investment Properties	Nil

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Lamin Property Holdings Limited
Notes to the Abbreviated Accounts for the Period from 5 April 2013 to 31 March 2014
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
Additions	160,000	160,000
At 31 March 2014	160,000	160,000
Depreciation		
At 31 March 2014	-	-
Net book value		
At 31 March 2014	160,000	160,000

3 Share capital

Allotted, called up and fully paid shares

31 March 2014

	No.	£
Ordinary Shares of £0.10 each	1,000	100

New shares allotted

During the period 1,000 Ordinary shares having an aggregate nominal value of £100 were allotted for an aggregate consideration of £100. The shares were issued and allotted on incorporation.

4 Related party transactions

Director's advances and credits

	5 April 2013 to 31 March 2014	5 April 2013 to 31 March 2014
	Advance/ Credit	Repaid
	£	£
Mr TJ Lamin		
The director introduced properties at market value as an interest-free loan	160,000	-
Purchase of company shares	(100)	-
	159,900	-