

Lamin Property Holdings Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

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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 2015

	Note	31 March 2015	(As restated) 31 March 2014
	£	£	£
Fixed assets			
Tangible fixed assets		147,272	153,636
Current assets			
Debtors		1,655	2,813
Cash at bank and in hand		<u>19,021</u>	<u>19,609</u>
		20,676	22,422
		((
Creditors: Amounts falling due within one year		143,644	165,568
		<u> </u>)	<u> </u>)
		((
Net current liabilities		122,968	143,146
		<u> </u>)	<u> </u>)
Net assets		<u><u>24,304</u></u>	<u><u>10,490</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>24,204</u>	<u>10,390</u>
Shareholders' funds		<u><u>24,304</u></u>	<u><u>10,490</u></u>

For the year ending 31 March 2015 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 16 September 2015

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Mr TJ Lamin
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Lamin Property Holdings Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
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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 - short-term leasehold	Straight line over the remainder of the leasehold.

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as an interest expense in the profit and loss account.

Lamin Property Holdings Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
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2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2014	160,000	160,000
At 31 March 2015	160,000	160,000
Depreciation		
At 1 April 2014	6,364	6,364
Charge for the year	6,364	6,364
At 31 March 2015	12,728	12,728
Net book value		
At 31 March 2015	147,272	147,272
At 31 March 2014	153,636	153,636

3 Share capital

Allotted, called up and fully paid shares

	31 March 2015		31 March 2014	
	No.	£	No.	£
Ordinary Shares of £0.10 each	1,000	100	1,000	100

4 Prior period adjustments

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the prior period has been restated to include depreciation totalling £6,364. This has been provided on the short-term leasehold investment property, where depreciation is required on a lease when the unexpired term is 20 years or less.

Lamin Property Holdings Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

5 Related party transactions

Director's advances and credits

	Year ended 31 March 2015 Advance/ Credit £	Year ended 31 March 2015 Repaid £	5 April 2013 to 31 March 2014 Advance/ Credit £	5 April 2013 to 31 March 2014 Repaid £
Mr TJ Lamin				
The director introduced properties at market value as an interest-free loan	-	22,320	160,000	-
Purchase of company shares	-	-	(100)	-
	-	22,320	159,900	-

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