

**LANMOR ESTATES LIMITED****Registered number:** 09053245**Balance Sheet****as at 31 May 2018**

	<b>Notes</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	-	6,435,140
Investments	3	1	-
		<u>1</u>	<u>6,435,140</u>
<b>Current assets</b>			
Debtors	4	12,709,064	9,474
		239,087	1,261,493
		<u>12,948,151</u>	<u>1,270,967</u>
<b>Creditors: amounts falling due within one year</b>	5	2,826	(66)
<b>Net current assets</b>		<u>12,945,325</u>	<u>1,270,901</u>
<b>Total assets less current liabilities</b>		<u>12,945,326</u>	<u>7,706,041</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(8,230,001)	(8,170,000)
<b>Net assets/(liabilities)</b>		<u>4,715,325</u>	<u>(463,959)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve	7	5,342,453	-
Profit and loss account		(627,228)	(464,059)
<b>Shareholders' funds</b>		<u>4,715,325</u>	<u>(463,959)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs R Cohen

Director

Approved by the board on 21 February 2019

**LANMOR ESTATES LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 May 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	Not depreciated
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

## 2 Tangible fixed assets

	<b>Land and buildings</b>
	<b>£</b>
<b>Cost</b>	
At 1 June 2017	6,435,140
Additions	922,407
Surplus on revaluation	5,342,453
Disposals	(12,700,000)
At 31 May 2018	<u>-</u>
<b>Depreciation</b>	
At 31 May 2018	<u>-</u>
<b>Net book value</b>	
At 31 May 2018	<u>-</u>
At 31 May 2017	<u>6,435,140</u>

The Company's freehold property was sold to its subsidiary Golftemp Limited on 5 December 2017 for £12,700,000.00. The cost of the property was £7,292,047. The property was valued at £12,700,000 as at the date of sale. The transfer was made in accordance with the Group Tax Legislation, on a no profit , no loss basis.

## 3 Investments

	<b>Other investments</b>
	<b>£</b>
Golftemp Limited	<u>1</u>

## 4 Debtors

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings and undertakings in which the company has a participating interest	12,700,000	-
Other debtors	9,064	9,474
	<u>12,709,064</u>	<u>9,474</u>

## 5 Creditors: amounts falling due within one year

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	66

Other creditors	2,826	-
	<u>2,826</u>	<u>66</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Bank loans	4,000,000	4,000,000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1	-
Intercompany Accounts	4,230,000	4,170,000
	<u>8,230,001</u>	<u>8,170,000</u>

<b>7 Revaluation reserve</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>

Gain on revaluation of land and buildings	5,342,453	-
At 31 May 2018	<u>5,342,453</u>	<u>-</u>

**8 Related party transactions**

The Company is the holding company of Golftemp Limited, Company registration number: 10897160

**9 Controlling party**

The company is controlled by its directors .

**10 Other information**

LANMOR ESTATES LIMITED is a private company limited by shares and incorporated in England.

Its registered office is:

179 Torridon Road

Catford

London

England

SE6 1RG

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