

**COMPANY REGISTRATION NUMBER: 09318964**

**LABURNUM PROPERTIES LIMITED**  
**FILLETED UNAUDITED ABRIDGED FINANCIAL**  
**STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2018**

MONDAY



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**LABURNUM PROPERTIES LIMITED**  
**ABRIDGED STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	2,246,798	2,172,240
<b>Current assets</b>			
Cash at bank and in hand		36,972	54,556
<b>Creditors: amounts falling due within one year</b>		<u>1,095,658</u>	<u>1,099,728</u>
<b>Net current liabilities</b>		<u>1,058,686</u>	<u>1,045,172</u>
<b>Total assets less current liabilities</b>		<u>1,188,112</u>	<u>1,127,068</u>
<b>Net assets</b>		<u>1,188,112</u>	<u>1,127,068</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>1,187,112</u>	<u>1,126,068</u>
<b>Shareholders funds</b>		<u>1,188,112</u>	<u>1,127,068</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 12 September 2018, and are signed on behalf of the board by:



J B Stallman  
Director

Company registration number: 09318964

**The notes on pages 2 to 4 form part of these abridged financial statements.**

**LABURNUM PROPERTIES LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2018**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 The Fairways, Torksey, Lincoln, LN1 2BJ.

**2. Statement of compliance**

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Judgements and key sources of estimation uncertainty**

The directors make estimates and assumptions about the future. These estimates and assumptions impact recognised assets and liabilities, as well as revenue and expenses and other disclosures. These estimates are based on historical experience and on various assumptions considered reasonable under the prevailing conditions. The actual outcome may diverge from these estimates if other assumptions are made, or other conditions arise. The estimates and assumptions that may have a significant effect on the carrying amounts of assets and liabilities within financial year include:

Investment Properties are recognised at fair value. The value of each property is reviewed every year to identify any material changes to the stated fair value, and adjustments are made accordingly.

**Revenue recognition**

The turnover shown in the profit and loss account represents the value of all work done during the period, exclusive of Value Added Tax. Turnover is recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the sale have been transferred to the customer.

**Income tax**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

The only exception is that deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# LABURNUM PROPERTIES LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2018

#### 3. Accounting policies *(continued)*

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

##### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

# LABURNUM PROPERTIES LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS *(continued)*

### YEAR ENDED 31 MARCH 2018

#### 4. Tangible assets

	£
<b>Cost</b>	
At 1 April 2017	2,172,240
Additions	<u>74,558</u>
<b>At 31 March 2018</b>	<b><u>2,246,798</u></b>
<b>Depreciation</b>	
At 1 April 2017 and 31 March 2018	<u>—</u>
<b>Carrying amount</b>	
<b>At 31 March 2018</b>	<b><u>2,246,798</u></b>
At 31 March 2017	<u>2,172,240</u>

#### 5. Related party transactions

The company was under the control of J B Stallman throughout the current period. J B Stallman is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".