

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Laburnum Properties Limited

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	4

Laburnum Properties Limited
Company Information
for the Year Ended 31 March 2022

DIRECTOR: J B Stallman

REGISTERED OFFICE: The Barns
Hill Road
Springthorpe
Gainsborough
DN21 5PY

REGISTERED NUMBER: 09318964 (England and Wales)

ACCOUNTANTS: Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Laburnum Properties Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Laburnum Properties Limited for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Laburnum Properties Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Laburnum Properties Limited and state those matters that we have agreed to state to the director of Laburnum Properties Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Laburnum Properties Limited and its director for our work or for this report.

It is your duty to ensure that Laburnum Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Laburnum Properties Limited. You consider that Laburnum Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Laburnum Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

30 August 2022

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	4		1,788,268		2,482,259
CURRENT ASSETS					
Debtors	5	446		451	
Cash at bank		175,595		65,555	
		<u>176,041</u>		<u>66,006</u>	
CREDITORS					
Amounts falling due within one year	6	918,924		984,051	
NET CURRENT LIABILITIES			<u>(742,883)</u>		<u>(918,045)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,045,385		1,564,214
PROVISIONS FOR LIABILITIES			15,955		26,738
NET ASSETS			<u>1,029,430</u>		<u>1,537,476</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Fair value reserve			165,154		174,371
Retained earnings			863,276		1,362,105
SHAREHOLDERS' FUNDS			<u>1,029,430</u>		<u>1,537,476</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 30 August 2022 and were signed by:

J B Stallman - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Laburnum Properties 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

At 31 March 2022 the Company's current liabilities exceeded its current assets by £742,883 (2021: £918,045). The directors have agreed to continue to financially support the company. On the basis described above, the directors consider it appropriate to prepare these financial statements on the going concern basis.

Turnover

Turnover represents rental and service charge income excluding value added tax. Revenue is recognised on the accruals basis to the period to which it relates.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 1).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	2,482,259
Disposals	(693,991)
At 31 March 2022	<u>1,788,268</u>
NET BOOK VALUE	
At 31 March 2022	<u>1,788,268</u>
At 31 March 2021	<u>2,482,259</u>

Fair value at 31 March 2022 is represented by:

	£
Valuation in 2021	201,109
Cost	<u>1,587,159</u>
	<u>1,788,268</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. INVESTMENT PROPERTY - continued

If the investment properties had not been revalued they would have been included at the following historical cost:

	2022	2021
	£	£
Cost	<u>2,281,150</u>	<u>2,281,150</u>

Investment property was valued on an open market basis on 9 November 2020 by Martin and Co .

The director considers the valuation undertaken on 9 November 2020 to reflect the value of the portfolio at 31 March 2022.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>446</u>	<u>451</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	500	337
Taxation and social security	14,362	19,575
Other creditors	<u>904,062</u>	<u>964,139</u>
	<u>918,924</u>	<u>984,051</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
1,000	Ordinary	£1	-	1,000
390	Ordinary A	£1	390	-
610	Ordinary B	£1	610	-
			<u>1,000</u>	<u>1,000</u>

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.