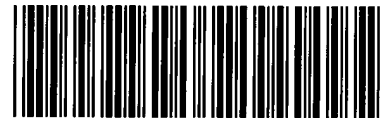


REGISTERED NUMBER: 09584577 (England and Wales)

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018
FOR
LASA MANAGEMENT LIMITED**

FRIDAY



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LASA MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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LASA MANAGEMENT LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 MARCH 2018

DIRECTOR: Mr T L Morgan

SECRETARY: Mrs S Morgan

REGISTERED OFFICE: 41 Tintagel Way

Port Solent

Portsmouth

Hampshire

PO6 4SS

REGISTERED NUMBER: 09584577 (England and Wales)

LASA MANAGEMENT LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31 MARCH 2018

The director presents his report with the financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of development of building projects.

DIRECTOR

Mr T L Morgan held office during the whole of the period from 1 April 2016 to the date of this report.

DIRECTORS RESPONSIBILITIES STATEMENT

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Companies law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for the period. In preparing these financial statements, the director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


Mr T L Morgan - Director

24 December 2018

LASA MANAGEMENT LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2018

		Year ended 31.3.2018 £	Year ended 31.3.2017 £
	Notes		
TURNOVER		118,378	157,248
Cost of sales		<u>(58,564)</u>	<u>(16,946)</u>
GROSS PROFIT		59,814	140,302
Administrative expenses		<u>(34,916)</u>	<u>(67,522)</u>
OPERATING PROFIT and			
PROFIT BEFORE TAXATION	4	24,898	72,780
Tax on profit		<u>(4,833)</u>	<u>(14,751)</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>20,065</u></u>	<u><u>58,029</u></u>

LASA MANAGEMENT LIMITED**BALANCE SHEET****31 MARCH 2018**

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	6		4,602		5,689
CURRENT ASSETS					
Debtors	7	9,360		326	
Cash at bank		<u>7,247</u>		<u>16,468</u>	
		16,607		16,794	
CREDITORS					
Amounts falling due within one year	8	<u>20,032</u>		<u>21,164</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(3,425)</u>		<u>(4,370)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,177		1,319
PROVISIONS FOR LIABILITIES			<u>874</u>		<u>1,081</u>
NET ASSET			<u>303</u>		<u>238</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>203</u>		<u>138</u>
SHAREHOLDERS FUNDS			<u>303</u>		<u>238</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibility for:

- Ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- Preparing financial statements which give a true and fair view of the state of affairs of the company 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 December 2018 and were signed by Mr T L Morgan:

The notes form part of these financial statements

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LASA MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 STATUTORY INFORMATION

LASA Management 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historic cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

Fixtures and fittings - 25% on reducing balance

Computer equipment - 33% on cost

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.

Deferred tax

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws, that have been enacted or substantially enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit and loss in the period to which they relate.

LASA MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS – continued****FOR THE YEAR ENDED 31 MARCH 2018****3 EMPLOYEES AND DIRECTORS**

The average monthly number of employees was 2.

4 OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 31.3.2018	Year Ended 31.3.2017
	£	£
Depreciation – owned assets	<u>2,236</u>	<u>3,498</u>

5 DIVIDENDS

	Year Ended 31.3.2018	Year Ended 31.3.2017
	£	£
Interim	<u>20,000</u>	<u>66,000</u>

6 TANGIBLE FIXED ASSETS

	Fixtures & fittings	Computer equipment	Total
	£	£	£
COST			
At 1 April 2017	932	10,069	11,001
Additions	<u>-</u>	<u>1,149</u>	<u>1,149</u>
At 31 March 2018	<u>932</u>	<u>11,218</u>	<u>12,150</u>
DEPRECIATION			
At 1 April 2017	408	4,904	5,312
Charge for the year	<u>131</u>	<u>2,105</u>	<u>2,236</u>
At 31 March 2018	<u>539</u>	<u>7,009</u>	<u>7,548</u>
NET BOOK VALUE			
At 31 March 2018	<u>393</u>	<u>4,209</u>	<u>4,602</u>
At 31 March 2017	<u>524</u>	<u>5,165</u>	<u>5,689</u>

LASA MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS – continued****FOR THE YEAR ENDED 31 MARCH 2018****7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	9,360	-
Other debtors	<u>-</u>	<u>326</u>
	<u>9,360</u>	<u>326</u>

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	1,261	262
Tax	5,043	14,557
Social security and other taxes	50	59
VAT	7,577	4,758
Directors' current account	6,101	603
Accrued expenses	<u>-</u>	<u>925</u>
	<u>20,032</u>	<u>21,164</u>

9 DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31 March 2018 and the period ended 31 March 2017:

	2018	2017
Mr T L Morgan	£	£
Balance outstanding at the start of year	(603)	(308)
Amounts advanced	74,357	97,490
Amounts repaid	(79,855)	(97,785)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(6,101)</u>	<u>(603)</u>

No interest has been charged on the above loan and there are no fixed terms of repayment.