

COMPANY REGISTRATION NUMBER: 09611717

Lecram Holdings Ltd
Unaudited Abridged Financial Statements
31 March 2017

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Lecram Holdings Ltd

Abridged Financial Statements

Year ended 31 March 2017

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Lecram Holdings Ltd

Directors' Report

Year ended 31 March 2017

The directors present their report and the unaudited abridged financial statements of the company for the year ended 31 March 2017.

Principal activities

The principal activity of the company during the year was property investment.

Directors

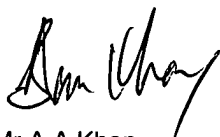
The directors who served the company during the year were as follows:

Mr A A Khan
Mr A C Smith

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 15 December 2017 and signed on behalf of the board by:



Mr A A Khan
Director



Mr A C Smith
Director

Registered office:
Suite 413 Parkway House
Sheen Lane
East Sheen
London
SW14 8LS

Lecram Holdings Ltd

Abridged Statement of Comprehensive Income

Year ended 31 March 2017

		Year to 31 Mar 17 £	Period from 28 May 15 to 31 Mar 16 £
Gross profit	Note	63,538	30,651
Administrative expenses		<u>4,573</u>	<u>294</u>
Operating profit		58,965	30,357
Loss on financial assets at fair value through profit or loss		(100,000)	–
Other interest receivable and similar income	5	<u>3,500</u>	–
Interest payable and similar expenses	6	<u>–</u>	<u>1,500</u>
(Loss)/profit before taxation		(37,535)	28,857
Tax on (loss)/profit		<u>–</u>	<u>5,771</u>
(Loss)/profit for the financial year and total comprehensive income		<u>(37,535)</u>	<u>23,086</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 5 to 7 form part of these abridged financial statements.

Lecram Holdings Ltd

Abridged Statement of Financial Position

31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	7	1,000,000	1,000,000
Current assets			
Debtors		155,314	266,385
Cash at bank and in hand		249,828	14,472
		405,142	280,857
Creditors: amounts falling due within one year		1,409,591	1,247,771
Net current liabilities		1,004,449	966,914
Total assets less current liabilities		(4,449)	33,086
Capital and reserves			
Called up share capital		10,000	10,000
Profit and loss account		(14,449)	23,086
Member (deficit)/funds		(4,449)	33,086

These abridged financial statements have been prepared 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'.

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The member has not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

These abridged financial statements were approved by the board of directors and authorised for issue on 15 December 2017, and are signed on behalf of the board by:



Mr A A Khan
Director



Mr A C Smith
Director

Company registration number: 09611717

The notes on pages 5 to 7 form part of these abridged financial statements.

Lecram Holdings Ltd

Statement of Changes in Equity

Year ended 31 March 2017

	Called up share capital £	Profit and loss account £	Total £
At 28 May 2015	–	–	–
Profit for the year	–	23,086	23,086
Total comprehensive income for the year	–	23,086	23,086
Issue of shares	10,000	–	10,000
Total investments by and distributions to owners	10,000	–	10,000
At 31 March 2016	10,000	23,086	33,086
Loss for the year	–	(37,535)	(37,535)
Total comprehensive income for the year	–	(37,535)	(37,535)
At 31 March 2017	10,000	(14,449)	(4,449)

The notes on pages 5 to 7 form part of these abridged financial statements.

Lecram Holdings Ltd

Notes to the Abridged Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite 413 Parkway House, Sheen Lane, East Sheen, London, SW14 8LS.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Lecram Holdings Ltd

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Income tax *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Lecram Holdings Ltd

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2016: Nil).

5. Other interest receivable and similar income

	Year to 31 Mar 17	Period from 28 May 15 to 31 Mar 16
	£	£
Interest on loans and receivables	<u>3,500</u>	<u>—</u>

6. Interest payable and similar expenses

	Year to 31 Mar 17	Period from 28 May 15 to 31 Mar 16
	£	£
Other interest payable and similar charges	<u>—</u>	<u>1,500</u>

7. Tangible assets

	£
Cost	
At 1 April 2016 and 31 March 2017	<u>1,000,000</u>
Carrying amount	
At 31 March 2017	<u>1,000,000</u>

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	Balance brought forward and outstanding 2017	2016
	£	£
Mr A C Smith	<u>(1,241,800)</u>	<u>(1,242,000)</u>

Lecram Holdings Ltd
Management Information
Year ended 31 March 2017

The following pages do not form part of the abridged financial statements.

Lecram Holdings Ltd

Detailed Abridged Income Statement

Year ended 31 March 2017

	Year to 31 Mar 17 £	Period from 28 May 15 to 31 Mar 16 £
Turnover		
Sales	63,538	30,651
Gross profit	<u>63,538</u>	<u>30,651</u>
Overheads		
Administrative expenses	4,573	294
Operating profit	<u>58,965</u>	<u>30,357</u>
Loss on financial assets at fair value through profit or loss	(100,000)	–
Other interest receivable and similar income	3,500	–
Interest payable and similar expenses	–	1,500
(Loss)/profit before taxation	<u>(37,535)</u>	<u>28,857</u>

Lecram Holdings Ltd

Notes to the Detailed Abridged Income Statement

Year ended 31 March 2017

	Year to 31 Mar 17 £	Period from 28 May 15 to 31 Mar 16 £
Administrative expenses		
Sundry expenses	375	—
Legal and professional fees (allowable)	3,870	—
Bank charges	<u>328</u>	<u>294</u>
	<u>4,573</u>	<u>294</u>
Loss on financial assets at fair value through profit or loss		
(Gain)/loss on financial assets at FVPL (appears on face of IS)	<u>(100,000)</u>	<u>—</u>
Gain on financial liabilities at fair value through profit or loss		
Other interest receivable and similar income		
Interest on loans and receivables	<u>3,500</u>	<u>—</u>
Interest payable and similar expenses		
Other interest payable and similar charges	<u>—</u>	<u>1,500</u>

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Lecram Holdings Ltd 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 2017 in accordance with Section 444(2A) of the Companies Act 2006.
