

REGISTERED NUMBER: 10038220 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
LOM Enterprises Ltd

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for the Year Ended 31 March 2018**

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**Company Information
for the Year Ended 31 March 2018**

DIRECTORS:

S Hagerty
Ms N Bridge

REGISTERED OFFICE:

Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

REGISTERED NUMBER:

10038220 (England and Wales)

ACCOUNTANTS:

McCabe Ford Williams
Bank Chambers
61 High Street
Cranbrook
Kent
TN17 3EG

Balance Sheet
31 March 2018

	Notes	31.3.18 £	31.3.17 £
CURRENT ASSETS			
Stocks		2,159,033	1,325,184
CREDITORS			
Amounts falling due within one year	4	<u>1,897,097</u>	<u>897,189</u>
NET CURRENT ASSETS		<u>261,936</u>	<u>427,995</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		261,936	427,995
CREDITORS			
Amounts falling due after more than one year	5	<u>307,263</u>	<u>448,741</u>
NET LIABILITIES		<u>(45,327)</u>	<u>(20,746)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(45,329)</u>	<u>(20,748)</u>
SHAREHOLDERS' FUNDS		<u>(45,327)</u>	<u>(20,746)</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 directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 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 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.
- (b)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 January 2019 and were signed on its behalf by:

S Hagerty - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

LOM Enterprises Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 historical cost convention.

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 all 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 substantively 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.

Inventory

The company's development property is valued at the lower of cost and net realisable value. The costs incorporate the cost of acquisition, incidental costs of purchase, interest incurred on the loan specifically taken out to fund the acquisition and development as well as the costs of conversion.

Going concern

The accounts have been prepared on a going concern basis as the director has indicated that he will not require that the loan he has made to the company be repaid until the development property is sold and he will provide sufficient funds to ensure the company can meet its financial obligations as they fall due.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	-	7,317
Other creditors	1,897,097	889,872
	<u>1,897,097</u>	<u>897,189</u>

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18	31.3.17
	£	£
Other creditors	<u>307,263</u>	<u>448,741</u>

6. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Loan from SSAS	<u>606,436</u>	<u>781,233</u>

The loan from the Kinder Nurseries Pension Trust is secured by a charge against the development property at Birbeck Road & 2 Clarence Crescent, Sidcup, Kent dated 17 March 2016.

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 30 March 2018, the director has made a loan of £1,603,189 to the company. There is no formal arrangement for repayment of this loan and no interest is charged. The director has indicated that he will not require that the loan he has made to the company be repaid until the flats in the development property are sold.

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.