

**LAINSTON COMMERCIAL LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

Argo Business Compliance  
Chartered Accountants  
The Old Station Master's House  
Station Road, Stoke D'Abernon  
Cobham  
Surrey  
KT11 3BW

**Lainston Commercial Limited**  
**Financial Statements**  
**For The Year Ended 31 March 2022**

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**Contents**

	<b>Page</b>
Company Information	1
Balance Sheet	2—3
Notes to the Financial Statements	4—6

**Lainston Commercial Limited**  
**Company Information**  
**For The Year Ended 31 March 2022**

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<b>Directors</b>	Mr Russell Clarke Miss Caroline Broom
<b>Company Number</b>	10229707
<b>Registered Office</b>	First Floor, Oxford House 14-18 College Street Southampton Hampshire SO14 3EJ
<b>Accountants</b>	Argo Business Compliance Chartered Accountants The Old Station Master's House Station Road, Stoke D'Abernon Cobham Surrey KT11 3BW
<b>Bankers</b>	Barclays Bank plc Southampton 8 Leicester Leicestershire LE87 2BB

**Lainston Commercial Limited**  
**Balance Sheet**  
**As at 31 March 2022**

Registered number: 10229707

		2022		2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		2,370,869		2,043,657
Investments	4		100		100
			<u>2,370,969</u>		<u>2,043,757</u>
<b>CURRENT ASSETS</b>					
Debtors	5	509,565		34,798	
Cash at bank and in hand		<u>42</u>		<u>-</u>	
		509,607		34,798	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(3,047,090 )</u>		<u>(2,254,407 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(2,537,483 )</u>		<u>(2,219,609 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(166,514 )</u>		<u>(175,852 )</u>
<b>NET LIABILITIES</b>			<u>(166,514 )</u>		<u>(175,852 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Revaluation reserve	9		46,431		59,763
Profit and Loss Account			<u>(213,045 )</u>		<u>(235,715 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(166,514)</u>		<u>(175,852)</u>

**Lainston Commercial Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2022**

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For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Russell Clarke

Director

**31/03/2023**

The notes on pages 4 to 6 form part of these financial statements.

**Lainston Commercial Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. the principal accounting policies are set out below.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover is recognised on a rents receivable basis.

**1.4. Investment Properties**

The investment property is included in the balance sheet at open market value at the balance sheet date on the basis of a valuation by the directors. Any surplus or deficit arising on revaluation is recognised through the income statement.

No depreciation is provided in respect of the investment property, this is contrary to the requirements of the Companies Act 2006 to depreciate all properties. The directors consider that to depreciate the property would be inappropriate as it is held for investment rather than consumption and that a true and fair view is reflected in accordance with FRS 102 requirements.

**1.5. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

**3. Tangible Assets**

	<b>Investment Properties</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2021	2,043,657
Additions	980,606
Disposals	(653,394 )
As at 31 March 2022	<u>2,370,869</u>
<b>Net Book Value</b>	
As at 31 March 2022	<u>2,370,869</u>
As at 1 April 2021	<u>2,043,657</u>

The valuation at 31 March 2022 includes an uplift of £46,431 (2021 - £59,763) transferred to the revaluation reserve.

During the year, three properties valued at £653,394 were transferred to a fellow subsidiary undertaking.

**Lainston Commercial Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

**4. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 April 2021	100
As at 31 March 2022	100
<b>Provision</b>	
As at 1 April 2021	-
As at 31 March 2022	-
<b>Net Book Value</b>	
As at 31 March 2022	100
As at 1 April 2021	100

The company holds 100% of the entire issued ordinary share capital of Lainston Dutchman Limited, incorporated in England and Wales.

**5. Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Due within one year</b>		
Trade debtors	231	3,766
Prepayments and accrued income	361	-
Other debtors	48,468	31,032
Amounts owed by group undertakings	310,051	-
Amounts owed by associates	150,454	-
	509,565	34,798

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022 £</b>	<b>2021 £</b>
Trade creditors	1,074	15,285
Bank loans and overdrafts	-	3,647
Other taxes and social security	3,295	3,816
Other creditors	2,616,097	2,186,574
Accruals and deferred income	47,544	43,867
Directors' loan accounts	10,628	1,218
Amounts owed to group undertakings	223,947	-
Amounts owed to associates	144,505	-
	3,047,090	2,254,407

Included within creditors are loans of £1,806,695 (2021 - £1,159,850) that are secured by way of a legal charge against the company's investment property.

**7. Deferred Taxation**

The deferred taxation provision relating to the revaluation of investment property in prior years has been negated to nil due to the incidence of tax losses carried forward at 31 March 2022 (2020 - same).

**Lainston Commercial Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2022**

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**8. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	100	100

**9. Reserves**

	<b>Revaluation Reserve</b>
	<b>£</b>
As at 1 April 2021	59,763
Transfer to profit and loss	(13,332 )
As at 31 March 2022	46,431

**10. Parent Undertaking and Controlling Party**

From 24 May 2021, the company considers Lainston Holdings Limited as its immediate and ultimate parent undertaking. Lainston Holdings Limited is incorporated in England and Wales.

**11. General Information**

Lainston Commercial Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10229707 . The registered office is First Floor, Oxford House, 14-18 College Street, Southampton, Hampshire, SO14 3EJ.



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.