

**Li Property Limited**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2020



DKP Accountants Sussex Limited

# Li Property Limited

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**Li Property Limited**  
**Company Information**

<b>Director</b>	Ms G Lee
<b>Registered office</b>	16 Gilbert Way Hailsham East Sussex BN27 3TW
<b>Accountants</b>	DKP Accountants Sussex Limited Chartered Certified Accountants Suite 10 Cortlandt George Street Hailsham East Sussex BN27 1AE

**Li Property Limited**  
**(Registration number: 10741501)**  
**Balance Sheet as at 30 April 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	<b>180,664</b>	181,214
<b>Current assets</b>			
Debtors	<u>5</u>	<b>617</b>	1,934
Cash at bank and in hand		<b>162</b>	2,730
		<b>779</b>	4,664
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<b>(196,892)</b>	(199,221)
<b>Net current liabilities</b>		<b>(196,113)</b>	<b>(194,557)</b>
<b>Net liabilities</b>		<b>(15,449)</b>	<b>(13,343)</b>
<b>Capital and reserves</b>			
Called up share capital		<b>10</b>	10
Profit and loss account		<b>(15,459)</b>	(13,353)
Shareholders' deficit		<b>(15,449)</b>	<b>(13,343)</b>

For the financial year ending 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 18 November 2020

.....  
Ms G Lee  
Director

# Li Property Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

16 Gilbert Way  
Hailsham  
East Sussex  
BN27 3TW  
United Kingdom

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% per annum on a straight line basis

# **Li Property Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020**

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2019 - 1).

# Li Property Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 May 2019	180,113	2,204	182,317
At 30 April 2020	180,113	2,204	182,317
<b>Depreciation</b>			
At 1 May 2019	-	1,102	1,102
Charge for the year	-	551	551
At 30 April 2020	-	1,653	1,653
<b>Carrying amount</b>			
At 30 April 2020	180,113	551	180,664
At 30 April 2019	180,113	1,101	181,214

Included within the net book value of land and buildings above is £180,113 (2019 - £180,113) in respect of freehold land and buildings.

### 5 Debtors

	2020 £	2019 £
Trade debtors	-	750
Other debtors	617	1,184
Total current trade and other debtors	617	1,934

# Li Property Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 April 2020

### 6 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
<b>Due within one year</b>			
Loans and borrowings	<u>7</u>	186,885	186,885
Accruals and deferred income		10,007	11,086
Other creditors		-	1,250
		<u>196,892</u>	<u>199,221</u>

### 7 Loans and borrowings

	2020 £	2019 £
<b>Current loans and borrowings</b>		
Other borrowings	<u>186,885</u>	<u>186,885</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.