

Company Registration No. 10971085 (England and Wales)

LANDMARK BURNLEY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR



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LANDMARK BURNLEY LIMITED

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LANDMARK BURNLEY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		280,742		321,481
Current assets					
Stocks		5,115		2,446	
Debtors	4	80,791		32,222	
Cash at bank and in hand		20,738		8,072	
		<u>106,644</u>		<u>42,740</u>	
Creditors: amounts falling due within one year	5	<u>(512,627)</u>		<u>(175,834)</u>	
Net current liabilities			<u>(405,983)</u>		<u>(133,094)</u>
Total assets less current liabilities			<u>(125,241)</u>		<u>188,387</u>
Creditors: amounts falling due after more than one year	6		<u>(20,880)</u>		<u>(38,572)</u>
Net (liabilities)/assets			<u><u>(146,121)</u></u>		<u><u>149,815</u></u>
Capital and reserves					
Called up share capital	7	520,001		520,001	
Profit and loss reserves		<u>(666,122)</u>		<u>(370,186)</u>	
Total equity			<u><u>(146,121)</u></u>		<u><u>149,815</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 7 September 2022



Mr Mark Crabtree OBE
Director

Company Registration No. 10971085

LANDMARK BURNLEY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2020		1	(152,899)	(152,898)
Year ended 31 December 2020:				
Loss and total comprehensive income for the year		-	(217,287)	(217,287)
Issue of share capital	7	520,000	-	520,000
Balance at 31 December 2020		520,001	(370,186)	149,815
Year ended 31 December 2021:				
Loss and total comprehensive income for the year		-	(295,936)	(295,936)
Balance at 31 December 2021		<u>520,001</u>	<u>(666,122)</u>	<u>(146,121)</u>

LANDMARK BURNLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Landmark Burnley Limited is a private company limited by shares incorporated in England and Wales. The registered office is AMS Tower, AMS Technology Park, Billington Road, Burnley, BB11 5UB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The parent company has indicated it will continue to support the company for the foreseeable future and accordingly the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the rental of facilities, together with associated goods and services are recognised in the period to which they relate. Income from functions is recognised at the date of occurrence.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20%-33%
Computer and office equipment	20%-33%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

LANDMARK BURNLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors loans from fellow group companies are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	8	6

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Tangible fixed assets

	Fixtures and fittings	Computer and office equipment	Total
	£	£	£
Cost			
At 1 January 2021	367,856	97,606	465,462
Additions	51,258	17,606	68,864
At 31 December 2021	419,114	115,212	534,326
Depreciation and impairment			
At 1 January 2021	116,828	27,153	143,981
Depreciation charged in the year	87,075	22,528	109,603
At 31 December 2021	203,903	49,681	253,584
Carrying amount			
At 31 December 2021	215,211	65,531	280,742
At 31 December 2020	251,028	70,453	321,481

4 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	7,153	3,880
Amounts owed by group undertakings	43,214	-
Other debtors	30,424	28,342
	80,791	32,222

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	13,893	10,016
Amounts owed to group undertakings	365,086	106,366
Taxation and social security	2,564	1,074
Other creditors	131,084	58,378
	512,627	175,834

LANDMARK BURNLEY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	20,880	38,572
	<u><u> </u></u>	<u><u> </u></u>

7 Called up share capital

	2021	2020
	£	£
Ordinary share capital		
Issued and fully paid		
520,001 ordinary share of £1 each	520,001	520,001
	<u><u> </u></u>	<u><u> </u></u>
	520,001	520,001
	<u><u> </u></u>	<u><u> </u></u>

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021	2020
	£	£
Total	220,241	319,241
	<u><u> </u></u>	<u><u> </u></u>