

Unaudited Financial Statements

for the Year Ended 31 March 2021

for

Laura & Clara Sasse Ltd

Contents of the Financial Statements  
for the Year Ended 31 March 2021

|                                   | Page |
|-----------------------------------|------|
| Company Information               | 1    |
| Balance Sheet                     | 2    |
| Notes to the Financial Statements | 3    |

Laura & Clara Sasse Ltd  
Company Information  
for the Year Ended 31 March 2021

**DIRECTORS:** Dr L F Sasse-Werhahn  
Miss C S Sasse

**REGISTERED OFFICE:** 5 Duncan Terrace  
London  
N1 8BZ

**REGISTERED NUMBER:** 11330753 (England and Wales)

**ACCOUNTANTS:** A H & Co Ltd  
Chartered Accountants  
6 Logie Mill  
Edinburgh  
Lothian  
EH7 4HG

Balance Sheet  
31 March 2021

|                                              | Notes | 31.3.21<br>£  | £               | 31.3.20<br>£  | £               |
|----------------------------------------------|-------|---------------|-----------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |               |                 |
| Investment property                          | 4     |               | 16,660          |               | 16,660          |
| <b>CURRENT ASSETS</b>                        |       |               |                 |               |                 |
| Cash at bank                                 |       | 3,527         |                 | 1,950         |                 |
| <b>CREDITORS</b>                             |       |               |                 |               |                 |
| Amounts falling due within one year          | 5     | <u>19,382</u> |                 | <u>19,037</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(15,855)</u> |               | <u>(17,087)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>805</u>      |               | <u>(427)</u>    |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |               |                 |
| Called up share capital                      | 6     |               | 100             |               | 100             |
| Retained earnings                            |       |               | <u>705</u>      |               | <u>(527)</u>    |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>805</u>      |               | <u>(427)</u>    |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 24 November 2021 and were signed on its behalf by:

Dr L F Sasse-Werhahn - Director

Miss C S Sasse - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Laura & Clara Sasse 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis, the acceptability of which is dependent on the continued support of the directors and shareholders.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

In accordance with Financial Reporting Standard 102 no depreciation is provided in respect of freehold properties held as investment properties where fair value can be measured reliably without undue cost or effort. This is a departure from the requirements of the Companies Act 2006, which requires all properties to be depreciated. Such properties are held for investment and not for consumption, and the directors consider that to depreciate them would not give a true and fair view.

**Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Provisions**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

4. **INVESTMENT PROPERTY**

**FAIR VALUE**

At 1 April 2020  
and 31 March 2021

**NET BOOK VALUE**

At 31 March 2021  
At 31 March 2020

Total  
£

16,660

16,660

16,660

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.21

31.3.20

£

£

Trade creditors

180

-

Taxation and social security

165

-

Other creditors

19,037

19,037

19,382

19,037

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal  
value:  
£1

31.3.21

31.3.20

£

£

100

Ordinary

£1

100

100

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end the company owed the directors £17,737 (2020 - £17,737).

8. **RELATED PARTY DISCLOSURES**

There were no related party transactions in the year.

9. **ULTIMATE CONTROLLING PARTY**

There is no overall controlling interest.

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.