

Lesley Balmoral Limited
Filleted Financial Statements
24 December 2017



Lesley Balmoral Limited
Statement of Financial Position
24 December 2017

	Note	24 Dec 17 £	£	4 Dec 16 £
Current assets				
Debtors	4	—		444,836
Cash at bank and in hand		<u>4,997</u>		<u>4,997</u>
		4,997		449,833
Creditors: amounts falling due within one year	5	<u>—</u>		<u>1,785</u>
Net current assets			4,997	448,048
Total assets less current liabilities			4,997	448,048
Net assets			4,997	448,048
Capital and reserves				
Called up share capital			25,000	25,000
Profit and loss account			(20,003)	423,048
Shareholders funds			4,997	448,048

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 27 July 2018, and are signed on behalf of the board by:



Mr M A Herbert
Director

Company registration number: NI024588

Lesley Balmoral Limited

Notes to the Financial Statements

Period from 5 December 2016 to 24 December 2017

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is Aisling House, 50 Stranmillis Embankment, Belfast, BT9 5FL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Corporation tax

Corporation tax is calculated on the results for the period.

Tax deferred as a result of timing differences between accounting and taxation profits is provided for in full in respect of deferred tax liabilities with the exception of differences arising from the revaluation of fixed assets, where the gain or loss on such a sale has not been recognised in the financial statements. The provision is made at the taxation rates at which the differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded recoverable.

Tax losses are surrendered between group companies for no consideration.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover represents the total amounts derived from rentals receivable on lettings to tenants, accrued on a time basis, by reference to the agreements entered.

Lesley Balmoral Limited

Notes to the Financial Statements *(continued)*

Period from 5 December 2016 to 24 December 2017

3. Accounting policies *(continued)*

Exceptional items

Exceptional items are disclosed separately in the financial statements in order to provide further understanding of the financial performance of the entity. They are material items of income or expense that have been shown separately because of their nature or amount.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	24 Dec 17 £	4 Dec 16 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	–	444,836

The debtors above include the following amounts falling due after more than one year:

	24 Dec 17 £	4 Dec 16 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	–	444,836

Lesley Balmoral Limited

Notes to the Financial Statements *(continued)*

Period from 5 December 2016 to 24 December 2017

5. Creditors: amounts falling due within one year

	24 Dec 17	4 Dec 16
	£	£
Other creditors	<u>-</u>	<u>1,785</u>

6. Summary audit opinion

The auditor's report for the period dated 27 July 2018 was unqualified.

The senior statutory auditor was Cathal Maneely, for and on behalf of Maneely Mc Cann.

7. Related party transactions

Control

The company is a wholly owned subsidiary of Herbel Restaurants Limited, a company incorporated in Northern Ireland, which is a wholly owned subsidiary of Herbel Limited, a company incorporated in Northern Ireland. Banner Dell Limited, a company incorporated in England and Wales, holds the entire share capital of Herbel Limited. Mrs L E Herbert is the shareholder of Banner Dell Limited and as such is considered to be the company's ultimate controlling party.

Transactions

The company has taken advantage of the exemption from disclosing related party transactions with group companies, in accordance with Financial Reporting Standard No 102 Section 1A Appendix C, Related Party Disclosures.

8. Controlling party

Banner Dell Limited is the company's ultimate parent company. Copies of consolidated financial statements may be obtained from Marina Buildings, Harleyford Estate, Henley Road, Marlow, Bucks, England, SL7 2DX.