

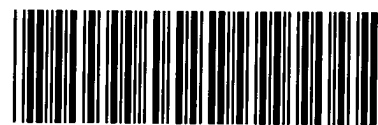
REGISTERED NUMBER: SC531703 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

L&S (Dowanhill) Limited

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12/12/2019

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for the Year Ended 31 March 2019**

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L&S (Dowanhill) Limited
Company Information
for the Year Ended 31 March 2019

DIRECTORS:

RB Clapham
J Law

REGISTERED OFFICE:

Venlaw
349 Bath Street
Glasgow
G2 4AA

REGISTERED NUMBER:

SC531703 (Scotland)

Statement of Financial Position
31 March 2019

	Notes	2019 £	2018 £
CURRENT ASSETS			
Inventories	2	100,000	100,000
Debtors	3	-	100
Cash at bank		<u>1,199</u>	<u>-</u>
		101,199	100,100
CREDITORS			
Amounts falling due within one year	4	<u>(101,099)</u>	<u>(100,000)</u>
NET CURRENT ASSETS		<u>100</u>	<u>100</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	5	<u>100</u>	<u>100</u>
SHAREHOLDERS' FUNDS		<u>100</u>	<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.


The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors, authorised for issue on 11/12/2019 and were signed on its behalf by:


.....
J Law - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

L&S (Dowanhill) Limited is a private limited company, limited by shares, incorporated in the United Kingdom. The registered address is Venlaw, 349 Bath Street, Glasgow, G2 4AA.

The financial statements have been prepared in accordance with Financial Reporting Standard ("FRS") 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The financial statements have been prepared in accordance with the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime, and under the historical cost convention. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view. There were no material departures from FRS102. The financial statements are presented in sterling which is also the functional currency of the company.

Going concern

The Directors have made an assessment of the company's ability to continue as a going concern and are satisfied that the company will be able to meet liabilities as they fall due for a period of at least twelve months from the date of approval of these financial statements. Consequently, the directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

Critical accounting estimates and judgements

The preparation of the financial statements requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and revenue and expenses during the reported period. These estimates and assumptions are based on management's best knowledge at that time. Actual outcomes may differ from the estimates used.

Management have confirmed that no significant estimates and assumptions have been made in the preparation of financial statements.

Inventories

Property under development is stated at the lower of cost and net realisable value. Cost includes all fees related to the purchase of the property, development expenditure and, where appropriate, capitalised interest. Net realisable value is based on estimated sales price less costs estimated to be incurred up to the date of disposal.

Taxation

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 statement of financial position date.

Current or deferred taxation assets and liabilities are not discounted.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date. Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date. Deferred tax is not discounted.

2. INVENTORIES

	2019	2018
	£	£
Property under development	<u>100,000</u>	<u>100,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other debtors	<u>-</u>	<u>100</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other creditors	24,900	11,431
Accruals and deferred income	<u>76,199</u>	<u>88,569</u>
	<u>101,099</u>	<u>100,000</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

6. RELATED PARTY DISCLOSURES

At 31 March 2019, the company had outstanding balances with companies under the control of RB Clapham.

	2019	2018
	£	£
Unsecured loans due to related parties	<u>24,900</u>	<u>11,431</u>

7. ULTIMATE CONTROLLING PARTY

The company was under the control of RB Clapham, a director, throughout the period.