

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019

L. & S. BUILDING SERVICES
LIMITED

MENZIES

L. & S. BUILDING SERVICES LIMITED

COMPANY INFORMATION

Director	Mr I Harrison
Registered number	06436637
Registered office	Nicholson House 41 Thames Street Weybridge Surrey KT13 8JG
Accountants	Menzies LLP Chartered Accountants 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ

L. & S. BUILDING SERVICES LIMITED

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L. & S. BUILDING SERVICES LIMITED

REGISTERED NUMBER:06436637

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	4	3	3
		<u>3</u>	<u>3</u>
Current assets			
Debtors: amounts falling due within one year	5	2,697,124	2,711,233
		<u>2,697,124</u>	<u>2,711,233</u>
Creditors: amounts falling due within one year	6	(138,552)	(121,327)
		<u>(138,552)</u>	<u>(121,327)</u>
Net current assets		<u>2,558,572</u>	<u>2,589,906</u>
Total assets less current liabilities		<u>2,558,575</u>	<u>2,589,909</u>
Net assets		<u>2,558,575</u>	<u>2,589,909</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		2,558,572	2,589,906
		<u>2,558,575</u>	<u>2,589,909</u>

L. & S. BUILDING SERVICES LIMITED

REGISTERED NUMBER:06436637

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 DECEMBER 2019

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr I Harrison
Director

Date: 23 December 2020

The notes on pages 3 to 5 form part of these financial statements.

L. & S. BUILDING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DEC 2019

1. General information

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

L. & S. Building Services Limited is a private company limited by shares, registered in England and Wales. The address of its registered office and principal place of business is disclosed on the company information page.

The principal activity of the company during the year was that of a holding company.

2. Accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company accounting policies.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future, despite the on going challenges COVID-19 is having on the business. For this reason the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

L. & S. BUILDING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DEC 2019

2. Accounting policies (continued)

2.7 Judgements in applying accounting policies 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. The 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.

In the preparation of these financial statement, there were no significant estimates or judgements made which would have a material impact on the financial results.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 -1).

4. Fixed asset investments

	Shares in group companies
	£
Cost or valuation	
At 1 January 2019	3
At 31 Dec 2019	3

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Leasing solutions (UK) Limited	Nicholson House, 41 Thames Street, Weybridge, Surrey, England, KT13 8JG	Leasing, property development and loan finance.	Ordinary	100%
London & European Mercantile Limited	Nicholson House, 41 Thames Street, Weybridge, Surrey, England, KT13 8JG	Loan finance and property development.	Ordinary	100%
SME VC Limited	Nicholson House, 41 Thames Street, Weybridge, Surrey, England, KT13 8JG	Loan finance	Ordinary	100%

L. & S. BUILDING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DEC 2019

5. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	2,443,445	2,598,185
Other debtors	199,714	113,048
Tax recoverable	53,965	-
	<u>2,697,124</u>	<u>2,711,233</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	121,327	121,327
Corporation tax	17,225	-
	<u>138,552</u>	<u>121,327</u>

7. Related party transactions

As of the year end, the company was owed £196,048 by Mr I Harrison (2018 - company was owed £113,048 to Mr I Harrison).

8. Controlling party

I Harrison is deemed to be the ultimate controlling party by virtue of his shareholding.

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.