

LH Advisory Limited

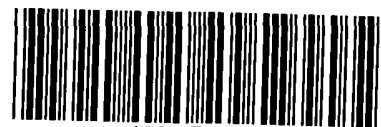
Unaudited Report and Financial Statements

Year Ended

31 March 2017

Company Number 8241234

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COMPANIES HOUSE

LH Advisory Limited
Registered number:8241234

Balance sheet
As at 31 March 2017

| | Note | 2017 £ | 2016 £ |
|---|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 937 | - |
| | | <u>937</u> | <u>-</u> |
| Current assets | | | |
| Stocks | 5 | 591,011 | 576,016 |
| Debtors: amounts falling due within one year | 6 | 3,924 | 7,765 |
| Cash at bank and in hand | 7 | 18,826 | 21,182 |
| | | <u>613,761</u> | <u>604,963</u> |
| Creditors: amounts falling due within one year | 8 | (10,023) | (9,487) |
| Net current assets | | <u>603,738</u> | <u>595,476</u> |
| Total assets less current liabilities | | <u>604,675</u> | <u>595,476</u> |
| Creditors: amounts falling due after more than one year | 9 | (185,000) | (145,000) |
| Net assets | | <u><u>419,675</u></u> | <u><u>450,476</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 419,575 | 450,376 |
| | | <u><u>419,675</u></u> | <u><u>450,476</u></u> |

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 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.

LH Advisory Limited
Registered number: 8241234

Balance sheet (continued)
As at 31 March 2017

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



L.T.R. Higgins
Director

1st Sept 2017

The notes on pages 3 to 8 form part of these financial statements.

LH Advisory Limited

Notes to the financial statements For the year ended 31 March 2017

1. General information

LH Advisory Limited is a private company incorporated in England and Wales under the Companies Act. It is a company limited by shares. The address of the registered office is given on the company information page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The 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 the Companies Act 2006.

The date of transition to FRS 102 was 1 April 2015. The last set of accounts which were prepared under the previous UK GAAP framework were for the period ended 31 March 2016.

Information on the impact of first-time adoption of FRS 102 is given in note 13.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of advisory services supplied during the year, all turnover arose within the United Kingdom. Rental income and consultancy income is recognised in the period to which it relates.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as shown below.

Depreciation is provided on the following basis:

| | |
|---------------------|---------------------|
| Fixtures & fittings | - 50% straight line |
| Computer equipment | - 50% straight line |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of income and retained earnings.

LH Advisory Limited

Notes to the financial statements For the year ended 31 March 2017

2. Accounting policies (continued)

2.4 Stocks

Stocks and work in progress comprise a property development in progress. Developments in progress includes land and units to be developed and costs incurred to date.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

LH Advisory Limited

Notes to the financial statements For the year ended 31 March 2017

2. Accounting policies (continued)

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Interest income

Interest income is recognised in the statement of income and retained earnings using the effective interest method.

2.12 Taxation

Tax is recognised in the statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and the laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 -2).

LH Advisory Limited

Notes to the financial statements For the year ended 31 March 2017

4. Tangible fixed assets

| | Fixtures & fittings £ | Computer equipment £ | Total £ |
|--|-----------------------------|----------------------------|---------------|
| Cost or valuation | | | |
| At 1 April 2016 | 8,303 | 4,620 | 12,923 |
| Additions | - | 1,874 | 1,874 |
| At 31 March 2017 | <u>8,303</u> | <u>6,494</u> | <u>14,797</u> |
| Depreciation | | | |
| At 1 April 2016 | 8,303 | 4,620 | 12,923 |
| Charge for the period on owned assets | - | 937 | 937 |
| At 31 March 2017 | <u>8,303</u> | <u>5,557</u> | <u>13,860</u> |
| Net book value | | | |
| At 31 March 2017 | <u>-</u> | <u>937</u> | <u>937</u> |

5. Stocks

| | 2017 £ | 2016 £ |
|-------|----------------|----------------|
| Stock | 591,011 | 576,016 |
| | <u>591,011</u> | <u>576,016</u> |

6. Debtors

| | 2017 £ | 2016 £ |
|--------------------------------|--------------|--------------|
| Other debtors | - | 6,065 |
| Prepayments and accrued income | 762 | 682 |
| VAT repayable | 3,162 | 1,018 |
| | <u>3,924</u> | <u>7,765</u> |

LH Advisory Limited

Notes to the financial statements For the year ended 31 March 2017

7. Cash and cash equivalents

| | 2017 £ | 2016 £ |
|--------------------------|---------------|---------------|
| Cash at bank and in hand | 18,826 | 21,182 |
| | <u>18,826</u> | <u>21,182</u> |

8. Creditors: Amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------|---------------|--------------|
| Trade creditors | 5,286 | 4,200 |
| Other creditors | 1,737 | 2,011 |
| Accruals and deferred income | 3,000 | 3,276 |
| | <u>10,023</u> | <u>9,487</u> |

9. Creditors: Amounts falling due after more than one year

| | 2017 £ | 2016 £ |
|-----------------|----------------|----------------|
| Other creditors | 185,000 | 145,000 |
| | <u>185,000</u> | <u>145,000</u> |

10. Pension commitments

The company contributes to a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £25,000 (2016: £25,000). Contributions totalling £Nil, (2016: £Nil) were payable to the fund at the balance sheet date.

LH Advisory Limited

Notes to the financial statements For the year ended 31 March 2017

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.