

L R HOLDINGS LIMITED

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2022

AJM Financial Services Limited Chartered Accountants
The Maltings
East Tyndall Street
Cardiff
CF24 5EA

L R HOLDINGS LIMITED

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 5</u>

L R HOLDINGS LIMITED

Company Information

Directors	Mr Gareth Morgan Mrs Julie A Morgan
Registered office	23 HICKMAN ROAD PENARTH CF64 2AJ
Accountants	AJM Financial Services Limited Chartered Accountants The Maltings East Tyndall Street Cardiff CF24 5EA

L R HOLDINGS LIMITED

(Registration number: 9794896)
Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	<u>4</u>	402,010	402,010
Current assets			
Cash at bank and in hand		<u>422</u>	<u>738</u>
Total assets less current liabilities		402,432	402,748
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(401,369)</u>	<u>(401,369)</u>
Net assets		<u>1,063</u>	<u>1,379</u>
Capital and reserves			
Called up share capital	<u>6</u>	2	2
Retained earnings		<u>1,061</u>	<u>1,377</u>
Shareholders' funds		<u>1,063</u>	<u>1,379</u>

For the financial year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 March 2023 and signed on its behalf by:

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Mr Gareth Morgan
Director

L R HOLDINGS LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:
23 HICKMAN ROAD
PENARTH
CF64 2AJ

These financial statements were authorised for issue by the Board on 15 March 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

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

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

L R HOLDINGS LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

4 Investment properties

	2022 £
At 1 October	402,010
At 30 September	402,010

There has been no valuation of investment property by an independent valuer.

L R HOLDINGS LIMITED

Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

5 Creditors

Creditors: amounts falling due within one year

2022	2021
£	£

Creditors: amounts falling due after more than one year

Note	2022	2021
	£	£

Due after one year

Loans and borrowings	7	401,369	401,369
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6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

7 Loans and borrowings

2022	2021
£	£

Non-current loans and borrowings

Other borrowings	401,369	401,369
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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.