

Registered Number: 00585708

England and Wales

LEALANS LIMITED

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2015

LEALANS LIMITED
Contents Page
For the year ended 31 March 2015

Balance Sheet	1
Notes to the Abbreviated Financial Statements	2 to 3

LEALANS LIMITED
Abbreviated Balance Sheet
As at 31 March 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	4,993,564	4,697,468
		4,993,564	4,697,468
Current assets			
Debtors		516,713	537,756
Cash at bank and in hand		10,084	-
		526,797	537,756
Creditors: amounts falling due within one year	3	(185,278)	(294,386)
Net current assets		341,519	243,370
Total assets less current liabilities		5,335,083	4,940,838
Creditors: amounts falling due after more than one year	4	(132,699)	(226,288)
Provisions for liabilities		(459,000)	(457,000)
Net assets		4,743,384	4,257,550
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		2,747,507	2,755,498
Profit and loss account		1,995,777	1,501,952
Shareholders funds		4,743,384	4,257,550

For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the board of directors

M E RICKETTS Director

Date approved by the board: 14 December 2015

LEALANS LIMITED
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2015

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office Equipment	15% - 25%
Motor Vehicles	25%

Investment properties

Investment properties are included in the balance sheet at their open market value at the balance sheet date. The resulting aggregate surplus or deficit is transferred to a revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

LEALANS LIMITED
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2015

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2014	4,791,586
Additions	364,405
Revaluations	(5,991)
Disposals	(53,046)
At 31 March 2015	5,096,954
Depreciation	
At 01 April 2014	94,118
Charge for year	9,272
At 31 March 2015	103,390
Net book values	
At 31 March 2015	4,993,564
At 31 March 2014	4,697,468

Mr M E Ricketts, a Chartered Surveyor and a Director of the company, valued the investment properties at open market value using an existing use basis as at 31 March 2011.

3 Creditors: amounts falling due within one year

The bank overdraft is secured by a fixed charge over certain specific properties held as investment.

4 Creditors due after more than one year	2015 £	2014 £
Bank loans and overdrafts (secured)	123,546	224,995

5 Share capital

Allotted called up and fully paid	2015 £	2014 £
100 Ordinary shares shares of £1.00 each	100	100
	100	100

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.