

Registered Number:00585708

England and Wales

LEALANS LIMITED

Unaudited Financial Statements

For the year ended 31 March 2017

LEALANS LIMITED

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Statement of Financial Position
As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Property, plant and equipment	2	4,523,745	5,044,996
		4,523,745	5,044,996
Current assets			
Trade and other receivables	3	1,110,676	550,661
Cash and cash equivalents		64,243	387,380
		1,174,919	938,041
Trade and other payables: amounts falling due within one year	4	(174,968)	(226,307)
Net current assets		999,951	711,734
Total assets less current liabilities		5,523,696	5,756,730
Trade and other payables: amounts falling due after more than one year	5	(65,272)	(197,997)
Provisions for liabilities		(396,000)	(447,000)
Net assets		5,062,424	5,111,733
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	6	2,462,949	2,636,916
Retained earnings		2,599,375	2,474,717
Shareholders' funds		5,062,424	5,111,733

For the year ended 31 March 2017 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

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

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.

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Statement of Financial Position Continued
For the year ended 31 March 2017

These financial statements were approved and authorised for issue by the Board on 30 October 2017 and were signed by:

M E RICKETTS Director

LEALANS LIMITED

Notes to the Financial Statements For the year ended 31 March 2017

Statutory Information

LEALANS LIMITED is a private limited company, limited by shares, domiciled in England and Wales, registration number 00585708.

Registered address:
Riverside House
1-5 High Street
London Colney
Herts
AL2 1RE

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical costs convention as modified by the revaluation of certain assets.

Property, plant and equipment

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%

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.

Hire purchase and leasing commitments

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

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Notes to the Financial Statements Continued For the year ended 31 March 2017

2. Property, plant and equipment

	Land and buildings £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 01 April 2016	5,020,000	71,095	24,748	41,671	5,157,514
Additions	4,063	-	-	-	4,063
Disposals	(289,096)	(20,050)	-	-	(309,146)
Revaluations	(224,967)	-	-	-	(224,967)
At 31 March 2017	4,510,000	51,045	24,748	41,671	4,627,464
Provision for depreciation and impairment					
At 01 April 2016	-	48,670	24,748	39,100	112,518
Charge for year	-	10,440	-	810	11,250
On disposal	-	(20,049)	-	-	(20,049)
At 31 March 2017	-	39,061	24,748	39,910	103,719
Net book value					
At 31 March 2017	4,510,000	11,984	-	1,761	4,523,745
At 31 March 2016	5,020,000	22,425	-	2,571	5,044,996

Mr M E Ricketts, a retired 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 2017.

3. Trade and other receivables

	2017 £	2016 £
Trade debtors	14,076	17,615
Other debtors	1,096,600	533,046
	1,110,676	550,661

4. Trade and other payables: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdraft	30,195	34,852
Trade creditors	-	5,845
Taxation and social security	69,546	104,254
Other creditors	75,227	81,356
	174,968	226,307

The bank loans are secured by a fixed charge over certain specific properties held as investment.

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Notes to the Financial Statements Continued For the year ended 31 March 2017

5. Trade and other payables: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdraft (secured)	63,616	192,592
Other creditors	1,656	5,405
	65,272	197,997

6. Reserves

	Total
	£
Revaluation reserve at 01 April 2016	2,636,916
Revaluation of fixed assets	(224,967)
Deferred tax provided on revaluation	51,000
Revaluation reserve at 31 March 2017	2,462,949

7. Related party transactions

The ultimate controlling parties are Mr M E Ricketts who owns 31% of the issued share capital and Mrs G V Ricketts who owns 30% of the issued share capital.

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.