

Company Registration No. 04469621 (England and Wales)

LYTHAM PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015



LYTHAM PROPERTIES LIMITED

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LYTHAM PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		1,509,000		1,509,000
Current assets					
Debtors		129,103		114,610	
Cash at bank and in hand		1,140		2,970	
		<u>130,243</u>		<u>117,580</u>	
Creditors: amounts falling due within one year	3	<u>(20,885)</u>		<u>(18,941)</u>	
Net current assets			109,358		98,639
Total assets less current liabilities			1,618,358		1,607,639
Creditors: amounts falling due after more than one year	4		<u>(1,367,860)</u>		<u>(1,376,064)</u>
			<u>250,498</u>		<u>231,575</u>
Capital and reserves					
Called up share capital	5		300		300
Revaluation reserve			534,478		534,478
Profit and loss account			<u>(284,280)</u>		<u>(303,203)</u>
Shareholders' funds			<u>250,498</u>		<u>231,575</u>

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

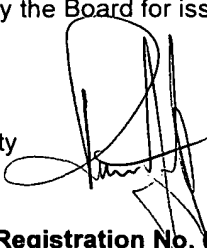
Directors' responsibilities:

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 December 2015

P S Dockerty
Director



Company Registration No. 04469621

LYTHAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents rental income receivable.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	10% on cost
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Investment properties are included in the balance sheet at their open market value. 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.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing property to its market value as the directors intend to dispose of assets in the future in such a way that any tax liability is minimised.

LYTHAM PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2015

2 Fixed assets

Tangible assets

Cost or valuation	£
At 1 July 2014 & at 30 June 2015	1,509,000
At 30 June 2014	1,509,000

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £7,991 (2014 - £7,722).

4 Creditors: amounts falling due after more than one year

2015	2014
£	£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	96,395	96,395
Total amounts repayable by instalments which are due in more than five years	(558,569)	(567,648)

The aggregate amount of creditors for which security has been given amounted to £1,271,465 (2014 - £1,279,669).

5 Share capital

2015	2014
£	£

Allotted, called up and fully paid

300 Ordinary shares of £1 each	300	300
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