

**REGISTERED NUMBER: 04534366 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 September 2017**

**for**

**Lapis Properties Limited**

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for the Year Ended 30 September 2017**

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**Lapis Properties Limited**  
**Company Information**  
**for the Year Ended 30 September 2017**

**DIRECTORS:** E Bowling  
Mrs F M Bowling

**SECRETARY:** E Bowling

**REGISTERED OFFICE:** 4 Courtfield  
Ormskirk  
Lancashire  
L39 1LB

**REGISTERED NUMBER:** 04534366 (England and Wales)

**ACCOUNTANTS:** Douglas Fairless Partnership  
Seymour Chambers  
92 London Road  
Liverpool  
Merseyside  
L3 5NW

**Abridged Balance Sheet**  
**30 September 2017**

|                                              | Notes | 30.9.17<br>£   | £                | 30.9.16<br>£   | £                |
|----------------------------------------------|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Tangible assets                              | 3     |                | 5,737            |                | 7,771            |
| Investment property                          | 4     |                | <u>841,389</u>   |                | <u>809,745</u>   |
|                                              |       |                | 847,126          |                | 817,516          |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Cash at bank                                 |       | 36,134         |                  | 5,298          |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          |       | <u>717,543</u> |                  | <u>711,482</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(681,409)</u> |                | <u>(706,184)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 165,717          |                | 111,332          |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>14,880</u>    |                | <u>1,660</u>     |
| <b>NET ASSETS</b>                            |       |                | <u>150,837</u>   |                | <u>109,672</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      |       |                | 1,000            |                | 1,000            |
| Revaluation reserve                          |       |                | 58,787           |                | 40,933           |
| Retained earnings                            |       |                | <u>91,050</u>    |                | <u>67,739</u>    |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>150,837</u>   |                | <u>109,672</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 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.

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 September 2017 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 4 April 2018 and were signed on its behalf by:

E Bowling - Director

**Notes to the Financial Statements  
for the Year Ended 30 September 2017**

**1. STATUTORY INFORMATION**

Lapis Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents gross invoiced rents due for the accounting period.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                           |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on cost             |
| Motor vehicles        | - 25% on reducing balance |
| Computer equipment    | - 33% on cost             |

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. TANGIBLE FIXED ASSETS**

|                       | Totals<br>£ |
|-----------------------|-------------|
| <b>COST</b>           |             |
| At 1 October 2016     |             |
| and 30 September 2017 | 15,131      |
| <b>DEPRECIATION</b>   |             |
| At 1 October 2016     | 7,360       |
| Charge for year       | 2,034       |
| At 30 September 2017  | 9,394       |
| <b>NET BOOK VALUE</b> |             |
| At 30 September 2017  | 5,737       |
| At 30 September 2016  | 7,771       |

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2017

4. INVESTMENT PROPERTY

|                       | Total<br>£     |
|-----------------------|----------------|
| <b>FAIR VALUE</b>     |                |
| At 1 October 2016     | 809,745        |
| Revaluations          | 31,644         |
| At 30 September 2017  | <u>841,389</u> |
| <b>NET BOOK VALUE</b> |                |
| At 30 September 2017  | <u>841,389</u> |
| At 30 September 2016  | <u>809,745</u> |

Fair value at 30 September 2017 is represented by:

|                   | £              |
|-------------------|----------------|
| Valuation in 2003 | 40,932         |
| Valuation in 2017 | 31,644         |
| Cost              | <u>768,813</u> |
|                   | <u>841,389</u> |

**Chartered Certified Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Lapis Properties Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lapis Properties Limited for the year ended 30 September 2017 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Lapis Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lapis Properties Limited and state those matters that we have agreed to state to the Board of Directors of Lapis Properties Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Lapis Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lapis Properties Limited. You consider that Lapis Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Lapis Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Douglas Fairless Partnership  
Seymour Chambers  
92 London Road  
Liverpool  
Merseyside  
L3 5NW

Date: .....

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.