REGISTERED NUMBER: 04534366 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Lapis Properties Limited

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for the Year Ended 30 September 2018

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Lapis Properties Limited

Company Information
for the Year Ended 30 September 2018

DIRECTORS:	E Bowling Mrs F M 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 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	4		6,905		5,737
Investment property	5		861,389		841,389
			868,294		847,126
CURRENT ASSETS					
Cash at bank		64,629		36,134	
CREDITORS					
Amounts falling due within one year		714,893		717,543	
NET CURRENT LIABILITIES			(650,264)		(681,409)
TOTAL ASSETS LESS CURRENT LIABILITIES			218,030		165,717
PROVISIONS FOR LIABILITIES			18,902		14,880
NET ASSETS			199,128		150,837
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Revaluation reserve			74,987		58,787
Retained earnings			123,141		91,050
SHAREHOLDERS' FUNDS			199,128		150,837

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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

(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 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 2018 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 22 February 2019 and were signed on its behalf by:

E Bowling - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 September 2018

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - NIL).

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4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 October 2017	15,131
Additions	9,258
Disposals	(10,200)
At 30 September 2018	14,189
DEPRECIATION	
At 1 October 2017	9,394
Charge for year	2,353
Eliminated on disposal	(4,463)
At 30 September 2018	7,284
NET BOOK VALUE	
At 30 September 2018	6,905
At 30 September 2017	5,737

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2017	841,389
Revaluations	20,000
At 30 September 2018	861,389
NET BOOK VALUE	
At 30 September 2018	861,389
At 30 September 2017	841,389

Fair value at 30 September 2018 is represented by:

	£
Valuation in 2003	40,932
Valuation in 2017	31,644
Valuation in 2018	20,000
Cost	768,813
	861,389

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 2018 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.