

**Registered Number 07260721**

**LFGAC Management Ltd**

**Abbreviated Accounts**

**31 March 2016**

## Balance Sheet as at 31 March 2016

|                                                       | Notes | 2016             | 2015             |
|-------------------------------------------------------|-------|------------------|------------------|
|                                                       |       | £                | £                |
| <b>Fixed assets</b>                                   | 3     |                  |                  |
| Tangible                                              |       | 9,099            | 2,656            |
| Investments                                           |       | 23,574           | 23,574           |
|                                                       |       | <u>32,673</u>    | <u>26,230</u>    |
| <b>Current assets</b>                                 |       |                  |                  |
| Debtors                                               |       | 3,899            | 79,611           |
| Investments                                           |       | 95,235           | 109,506          |
| Cash at bank and in hand                              |       | 1,453,446        | 1,572,205        |
| Total current assets                                  |       | <u>1,552,580</u> | <u>1,761,322</u> |
| <b>Creditors: amounts falling due within one year</b> |       | (176,584)        | (93,107)         |
| <b>Net current assets (liabilities)</b>               |       | 1,375,996        | 1,668,215        |
| <b>Total assets less current liabilities</b>          |       | <u>1,408,669</u> | <u>1,694,445</u> |
| <b>Total net assets (liabilities)</b>                 |       | <u>1,408,669</u> | <u>1,694,445</u> |
| <b>Capital and reserves</b>                           |       |                  |                  |
| Called up share capital                               | 5     | 100              | 100              |

|                         |           |           |
|-------------------------|-----------|-----------|
| Profit and loss account | 1,408,569 | 1,694,345 |
|-------------------------|-----------|-----------|

|                           |                  |                  |
|---------------------------|------------------|------------------|
| <b>Shareholders funds</b> | <u>1,408,669</u> | <u>1,694,445</u> |
|---------------------------|------------------|------------------|

- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 December 2016

And signed on their behalf by:

**Mr J Prieto Galiana, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 March 2016

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                     |        |               |
|---------------------|--------|---------------|
| Fixtures & Fittings | 25%    | Straight line |
| Equipment           | 33.33% | Straight line |

**2 Exchange rate**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at

rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### 3 Fixed Assets

|                          | <b>Tangible<br/>Assets</b> | <b>Investments</b> | <b>Total</b>  |
|--------------------------|----------------------------|--------------------|---------------|
| <b>Cost or valuation</b> | <b>£</b>                   | <b>£</b>           | <b>£</b>      |
| At 01 April 2015         | 17,121                     | 23,574             | 40,695        |
| Additions                | 10,000                     |                    | 10,000        |
| At 31 March 2016         | <u>27,121</u>              | <u>23,574</u>      | <u>50,695</u> |
| <b>Depreciation</b>      |                            |                    |               |
| At 01 April 2015         | 14,465                     |                    | 14,465        |
| Charge for year          | 3,557                      |                    | 3,557         |
| At 31 March 2016         | <u>18,022</u>              |                    | <u>18,022</u> |
| <b>Net Book Value</b>    |                            |                    |               |
| At 31 March 2016         | 9,099                      | 23,574             | 32,673        |
| At 31 March 2015         | <u>2,656</u>               | <u>23,574</u>      | <u>26,230</u> |

### 4 Creditors: amounts falling due after more than one year

### 5 Share capital

|                                  | <b>2016</b> | <b>2015</b> |
|----------------------------------|-------------|-------------|
|                                  | <b>£</b>    | <b>£</b>    |
| <b>Authorised share capital:</b> |             |             |
| 100 Ordinary of £1 each          | 100         | 100         |

**Allotted, called up and fully  
paid:**

|                         |     |     |
|-------------------------|-----|-----|
| 100 Ordinary of £1 each | 100 | 100 |
|-------------------------|-----|-----|