

L and A Capital Limited

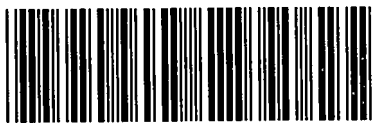
Abbreviated Accounts

Period Ended

31 March 2016

Company Number 07429521

FRIDAY



A03 *A5LZGMSG* #141
16/12/2016
COMPANIES HOUSE

BDO LLP
Pannell House
159 Charles Street
Leicester LE1 1LD
Tel: 0116 250 4400 Fax: 0116 285 4651

L and A Capital Limited
Registered number: 07429521

Abbreviated Balance Sheet
As at 31 March 2016

		31 March 2016 £	30 November 2014 £
	Note	£	£
Fixed assets			
Investment properties	2	9,354,720	-
Current assets			
Debtors		251,548	-
Cash at bank		140,474	4
		<u>392,022</u>	<u>4</u>
Creditors: amounts falling due within one year	3	<u>(1,062,892)</u>	<u>-</u>
Net current (liabilities)/assets		<u>(670,870)</u>	<u>4</u>
Total assets less current liabilities		<u>8,683,850</u>	<u>4</u>
Creditors: amounts falling due after more than one year	4	<u>(8,328,804)</u>	<u>-</u>
Provisions for liabilities			
Deferred tax		<u>(28,076)</u>	<u>-</u>
Net assets		<u><u>326,970</u></u>	<u><u>4</u></u>
Capital and reserves			
Called up share capital	5	100	4
Profit and loss account		<u>326,870</u>	<u>-</u>
Shareholders' funds		<u><u>326,970</u></u>	<u><u>4</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

L and A Capital Limited

Abbreviated Balance Sheet (continued) As at 31 March 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 14th December 2016.



Pritpal Singh Landa
Director

The notes on pages 3 to 4 form part of these financial statements.

L and A Capital Limited

Notes to the Abbreviated Accounts For the Period Ended 31 March 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

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

These abbreviated accounts have been prepared from the company's full annual financial statements which have been subject to a Compilation Engagement complying with ICAEW Technical Release TECH07/16AAF.

1.2 Going concern

The balance sheet of the company shows net current liabilities of £670,870 but net assets of £326,970 (2015 £4) at the end of the period. It is dependent upon the continued financial support of its directors and the members of their families, which will continue into the foreseeable future. On that basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The director's views are based on their plans but, inherently, there can be no certainty in relation to these views. The financial statements do not include any adjustments that would result from the withdrawal of that support.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of rents receivable during the period, exclusive of Value Added Tax. Rent is recognised in line with the period to which it relates.

1.4 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

L and A Capital Limited

Notes to the Abbreviated Accounts For the Period Ended 31 March 2016

2. Investment properties

	£
Valuation	
At 1 December 2014	-
Additions at cost	9,354,720
	<u>9,354,720</u>
At 31 March 2016	<u>9,354,720</u>

The 2016 valuations were made by the directors, on an open market value for existing use basis.

3. Creditors:

Amounts falling due within one year

Included within creditors falling due within one year are secured bank loans of £420,000.

4. Creditors:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	31 March 2016 £	30 November 2014 £
Repayable by instalments	<u>1,800,000</u>	<u>-</u>

Included within creditors falling due after more than one year are secured bank loans of £3,480,000.

5. Share capital

	31 March 2016 £	30 November 2014 £
Allotted, called up and fully paid		
100 (2014 - 4) Ordinary Shares shares of £1 each	<u>100</u>	<u>4</u>

During the period 96 ordinary shares were allotted at par.