

Registered Number 07620321

LATIS HOMES LIMITED

Abbreviated Accounts

30 October 2016

Abbreviated Balance Sheet as at 30 October 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	71,490	99,513
Investments	3	10	11
		<u>71,500</u>	<u>99,524</u>
Current assets			
Debtors		10,822,961	8,194,768
Cash at bank and in hand		3,694	17,826
		<u>10,826,655</u>	<u>8,212,594</u>
Creditors: amounts falling due within one year		<u>(1,307,631)</u>	<u>(958,231)</u>
Net current assets (liabilities)		<u>9,519,024</u>	<u>7,254,363</u>
Total assets less current liabilities		<u>9,590,524</u>	<u>7,353,887</u>
Creditors: amounts falling due after more than one year		<u>(8,789,650)</u>	<u>(6,663,749)</u>
Total net assets (liabilities)		<u>800,874</u>	<u>690,138</u>
Capital and reserves			
Called up share capital	4	4	4
Profit and loss account		800,870	690,134
Shareholders' funds		<u>800,874</u>	<u>690,138</u>

- For the year ending 30 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 7 November 2017

And signed on their behalf by:

R Luck, Director

Notes to the Abbreviated Accounts for the period ended 30 October 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold property - Over the life time of the lease

Plant and machinery - 10% Straight line

Motor vehicles - 33% Straight line

Fixtures and fittings - 25% Straight line

Office equipment - 25% Straight line

Valuation information and policy

Investments held as fixed assets are shown at cost less provision for impairment.

Other accounting policies

The accounts have been prepared on a going concern basis as the directors have indicated that the inter company loans from related parties will not require repayment until such a time as the company can afford it.

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 November 2015	121,196
Additions	8,307
Disposals	(20,868)
Revaluations	-

Transfers	-
At 30 October 2016	<u>108,635</u>
Depreciation	
At 1 November 2015	21,683
Charge for the year	18,830
On disposals	<u>(3,368)</u>
At 30 October 2016	<u>37,145</u>
Net book values	
At 30 October 2016	<u>71,490</u>
At 31 October 2015	<u>99,513</u>

3 **Fixed assets Investments**

The following were subsidiary undertakings of the company:

Name

141 Church Road Limited

Cowley Estates Limited

Stanborough Court Retail Limited

Stanborough Court Development Limited

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
4 Ordinary shares of £1 each	4	4

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