

Latchmoor Properties Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 May 2020

Registration number: 10161663

Latchmoor Properties Limited

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Latchmoor Properties Limited

Balance Sheet

31 May 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	2,456	2,731
Current assets			
Debtors	<u>5</u>	62,755	75,520
Cash at bank and in hand		<u>17,189</u>	<u>1,153</u>
		79,944	76,673
Creditors: Amounts falling due within one year	<u>6</u>	<u>(76,937)</u>	<u>(78,236)</u>
Net current assets/(liabilities)		<u>3,007</u>	<u>(1,563)</u>
Net assets		<u>5,463</u>	<u>1,168</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>5,363</u>	<u>1,068</u>
Total equity		<u>5,463</u>	<u>1,168</u>

Latchmoor Properties Limited

Balance Sheet

31 May 2020

For the financial year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 1 March 2021 and signed on its behalf by:

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M L Powell

Director

Company Registration Number: 10161663

Latchmoor Properties Limited

Notes to the Financial Statements

Year Ended 31 May 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Towngate House
2-8 Parkstone Road
Poole
Dorset
BH15 2PW

These financial statements were authorised for issue by the Board on 1 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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Notes to the Financial Statements

Year Ended 31 May 2020

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	10% Reducing balance

Financial Instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Bank loans; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

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Notes to the Financial Statements

Year Ended 31 May 2020

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 June 2019	3,654	3,654
At 31 May 2020	3,654	3,654
Depreciation		
At 1 June 2019	923	923
Charge for the year	275	275
At 31 May 2020	1,198	1,198
Carrying amount		
At 31 May 2020	2,456	2,456
At 31 May 2019	2,731	2,731

5 Debtors

	2020 £	2019 £
Trade debtors	15,000	18,022
Other debtors	47,755	57,498
	62,755	75,520

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Corporation tax	35,768	32,344
Social security and other taxes	37,497	35,582
Other creditors	3,672	10,310
	76,937	78,236

Latchmoor Properties Limited

Notes to the Financial Statements

Year Ended 31 May 2020

7 Related party transactions

	At 1 June 2019 £	Advances £	Repayments £	At 31 May 2020 £
2020				
Key Management				
Current account	(57,498)	(168,311)	178,530	(47,279)

	At 1 June 2018 £	Advances £	Repayments £	At 31 May 2019 £
2019				
Key Management				
Current account	(14,830)	(211,880)	169,212	(57,498)

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.