

LATCHMOOR PROPERTIES LIMITED
Unaudited Financial Statements
For the financial year ended 31 May 2024
Pages for filing with the registrar

LATCHMOOR PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 May 2024

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LATCHMOOR PROPERTIES LIMITED
BALANCE SHEET
As at 31 May 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	3	4,343	4,825
		4,343	4,825
Current assets			
Stocks	4	0	13,768
Debtors	5	195,427	122,116
Cash at bank and in hand		22,432	9,009
		217,859	144,893
Creditors: amounts falling due within one year	6	(189,479)	(121,071)
Net current assets		28,380	23,822
Total assets less current liabilities		32,723	28,647
Creditors: amounts falling due after more than one year	7	(27,605)	(30,241)
Net assets/(liabilities)		5,118	(1,594)
Capital and reserves			
Called-up share capital	8	100	100
Profit and loss account		5,018	(1,694)
Total shareholders' funds/(deficit)		5,118	(1,594)

For the financial year ending 31 May 2024 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 financial statements for the financial year in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Statement of Income and Retained Earnings has not been delivered.

These financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A – small entities. The financial statements of Latchmoor Properties Limited (registered number: 10161663) were approved and authorised for issue by the Board of Directors on 05 March 2025. They were signed on its behalf by:

R I Powell
Director

LATCHMOOR PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 May 2024

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Latchmoor Properties Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Towngate House, 2-8 Parkstone Road, Poole, BH15 2PW, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Balance Sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Balance Sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value.

Office equipment	10 % reducing balance
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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Stocks

Work in progress is stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

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Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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 Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets receivable within one year, such as trade debtors and bank balances, are measured at transaction price less any impairment.

Basic financial assets receivable within more than one year are measured at amortised cost less any impairment.

Financial assets are derecognised when and only when the contractual rights to the cash flows from the financial asset expire or are settled, or the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or the Company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Basic financial liabilities

Basic financial liabilities that have no stated interest rate and are payable within one year, such as trade creditors, are measured at transaction price.

Other basic financial liabilities are measured at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Employees

	2024	2023
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	2	2

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3. Tangible assets

	Office equipment	Total
	£	£
Cost		
At 01 June 2023	7,597	7,597
At 31 May 2024	7,597	7,597
Accumulated depreciation		
At 01 June 2023	2,772	2,772
Charge for the financial year	482	482
At 31 May 2024	3,254	3,254
Net book value		
At 31 May 2024	4,343	4,343
At 31 May 2023	4,825	4,825

4. Stocks

	2024	2023
	£	£
Work in progress	0	13,768

5. Debtors

	2024	2023
	£	£
Trade debtors	181,173	112,175
Other debtors	14,254	9,941
	195,427	122,116

6. Creditors: amounts falling due within one year

	2024	2023
	£	£
Taxation and social security	163,763	93,645
Other creditors	25,716	27,426
	189,479	121,071

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7. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other loans	27,605	30,241

There are no amounts included above in respect of which any security has been given by the small entity.

8. Called-up share capital

	2024	2023
	£	£
Allotted, called-up and fully-paid		
80 Ordinary shares of £ 1.00 each	80	80
10 Ordinary A shares of £ 1.00 each	10	10
10 Ordinary B shares of £ 1.00 each	10	10
	100	100

9. Related party transactions

Transactions with the entity's directors

	2024	2023
	£	£
Key Management - Current Account	13,017	6,941

Interest has been included at 2.5% in line with the official HMRC rate

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.