

Company Registration No. 08079763 (England and Wales)

LONDONHAUS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016
PAGES FOR FILING WITH REGISTRAR

LONDONHAUS LIMITED

COMPANY INFORMATION

Directors Mr I Gjorgevik
Mrs R Trinder

Company number 08079763

Registered office 6 Richmond Hill
Surrey
TW10 6QX

Accountants PK Partners LLP
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BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		2,676		-
Current assets					
Debtors	3	27,727		100	
Cash at bank and in hand		2,981		-	
		<u>30,708</u>		<u>100</u>	
Creditors: amounts falling due within one year	4	<u>(15,413)</u>		<u>-</u>	
Net current assets			15,295		100
Total assets less current liabilities			<u>17,971</u>		<u>100</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			<u>17,871</u>		<u>-</u>
Total equity			<u>17,971</u>		<u>100</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2016 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 27 February 2017 and are signed on its behalf by:

Mr I Gjorgevik
Director

Company Registration No. 08079763

LONDONHAUS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

Company information

Londonhaus Limited is a private company limited by shares incorporated in England and Wales. The registered office is 6 Richmond Hill, Surrey, TW10 6QX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2016 are the first financial statements of Londonhaus Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts, volume rebates and the stage of completion of each project.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
Computer equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

2	Tangible fixed assets	Plant and machinery etc	
		£	
	Cost		
	At 1 June 2015		-
	Additions		2,933
			<u>2,933</u>
	At 31 May 2016		2,933
			<u>2,933</u>
	Depreciation and impairment		
	At 1 June 2015		-
	Depreciation charged in the year		257
			<u>257</u>
	At 31 May 2016		257
			<u>257</u>
	Carrying amount		
	At 31 May 2016		2,676
			<u>2,676</u>
	At 31 May 2015		-
			<u>-</u>
3	Debtors	2016	2015
		£	£
	Amounts falling due within one year:		
	Trade debtors	7,045	-
	Other debtors	20,682	100
		<u>27,727</u>	<u>100</u>
		<u>27,727</u>	<u>100</u>
4	Creditors: amounts falling due within one year	2016	2015
		£	£
	Trade creditors	9,699	-
	Corporation tax	4,214	-
	Other creditors	1,500	-
		<u>15,413</u>	<u>-</u>
		<u>15,413</u>	<u>-</u>
5	Called up share capital	2016	2015
		£	£
	Ordinary share capital		
	Issued and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
6	Related party transactions		

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

6 Related party transactions

(Continued)

No guarantees have been given or received.

Other debtors include £12,634 due from Trinder Property Investments Limited, a related party.

During the year, the company carried out work on behalf of the Ruth Trinder Discretionary Trust, a Trust of which one of the directors is Settlor and a Trustee. The value of work done amounted to £755,000 (2015: £nil) and represents sales recognised during the year. As at 31 May 2016, the Ruth Trinder Discretionary Trust owed the company £250 (2015: £nil).

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.