Registered number
SC495643

Local Authorised Advertising Projects Ltd

Unaudited Filleted Accounts

31 January 2021

Local Authorised Advertising Projects Ltd
Registered number: SC495643
Balance Sheet
as at 31 January 2021

	Notes		2021		2020
			£		£
Current assets					
Debtors	3	3,888		2,454	
Cash at bank and in hand		2,404		1,340	
		6,292		3,794	
Creditors: amounts falling due within one year	4	(2,115)		(1,978)	
Net current assets			4,177		1,816
Net assets			4,177		1,816
Capital and reserves					
Called up share capital			100		100
Profit and loss account			4,077		1,716
Shareholder's funds			4,177		1,816

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

T N Horrox
Director
Approved by the board on 19 October 2021

Local Authorised Advertising Projects Ltd
Notes to the Accounts
for the year ended 31 January 2021

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation
A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions
Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Local Authorised Advertising Projects Ltd
Notes to the Accounts
for the year ended 31 January 2021

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	1	1

3 Debtors

	2021 £	2020 £
Trade debtors	1,434	-
Corporation tax recoverable	2,454	2,454
	3,888	2,454

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,200	1,200
Taxation and social security costs	915	-
Other creditors	-	778
	2,115	1,978

5 Controlling party

The company is controlled by T N Horrox.

6 Other information

Local Authorised Advertising Projects Ltd is a private company limited by shares and incorporated in Scotland. Its registered office is:

9e Links Gardens Lane
Edinburgh
EH6 7JQ