

Unaudited Financial Statements for the Year Ended 31 July 2020

for

LEATHERHEAD PROPERTIES LTD



LEATHERHEAD PROPERTIES LTD

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LEATHERHEAD PROPERTIES LTD

Company Information
for the Year Ended 31 July 2020

DIRECTORS:

Mr M J Carlton
R V Daly

REGISTERED OFFICE:

12 Beulah Court
47 Beech Hill
Barnet
Hertfordshire
EN4 0JW

REGISTERED NUMBER:

04488979 (England and Wales)

LEATHERHEAD PROPERTIES LTD**Balance Sheet****31 July 2020**

| | Notes | 31.7.20 £ | £ | 31.7.19 £ | £ |
|--|-------|--------------|---------|--------------|---------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 250,000 | | 250,000 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 829,390 | | 917,353 | |
| Cash at bank | | 176,003 | | 1,136 | |
| | | 1,005,393 | | 918,489 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | 583,119 | | 533,508 | |
| NET CURRENT ASSETS | | | 422,274 | | 384,981 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 672,274 | | 634,981 |
| PROVISIONS FOR LIABILITIES | 7 | | 1,305 | | 1,305 |
| NET ASSETS | | | 670,969 | | 633,676 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 2 | | 2 |
| Fair value reserve | 9 | | 59,608 | | 59,608 |
| Retained earnings | | | 611,359 | | 574,066 |
| SHAREHOLDERS' FUNDS | | | 670,969 | | 633,676 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

LEATHERHEAD PROPERTIES LTD

Balance Sheet - continued
31 July 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 August 2020 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M J Carlton', is written over a horizontal line.

Mr M J Carlton - Director

The notes form part of these financial statements

LEATHERHEAD PROPERTIES LTD

Notes to the Financial Statements for the Year Ended 31 July 2020

1. STATUTORY INFORMATION

LEATHERHEAD PROPERTIES LTD is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the rents receivable from the tenants.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2).

LEATHERHEAD PROPERTIES LTD

Notes to the Financial Statements - continued for the Year Ended 31 July 2020

4. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|--------------------------------------|---------------------------|
| COST OR VALUATION | |
| At 1 August 2019 and 31 July 2020 | <u>250,000</u> |
| NET BOOK VALUE | |
| At 31 July 2020 | <u>250,000</u> |
| At 31 July 2019 | <u>250,000</u> |

Cost or valuation at 31 July 2020 is represented by:

| | Freehold property £ |
|-------------------|---------------------------|
| Valuation in 2017 | 30,913 |
| Valuation in 2018 | 30,000 |
| Cost | <u>189,087</u> |
| | <u>250,000</u> |

If freehold properties had not been revalued they would have been included at the following historical cost:

| | 31.7.20 £ | 31.7.19 £ |
|------|----------------|----------------|
| Cost | <u>189,087</u> | <u>189,087</u> |

Freehold land and buildings were valued on an open market basis on 31 July 2020 by the director.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.20 £ | 31.7.19 £ |
|-------|----------------|----------------|
| Loans | <u>829,390</u> | <u>917,353</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.7.20 £ | 31.7.19 £ |
|------------------------------------|----------------|----------------|
| Amounts owed to group undertakings | 417,756 | 419,756 |
| Tax | 8,761 | 10,408 |
| Directors' current accounts | 156,002 | 100,270 |
| Accrued expenses | 600 | 3,074 |
| | <u>583,119</u> | <u>533,508</u> |

LEATHERHEAD PROPERTIES LTD**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020****7. PROVISIONS FOR LIABILITIES**

| | 31.7.20 | 31.7.19 |
|--------------------------|---------------------|---------------------|
| | £ | £ |
| Deferred tax | <u>1,305</u> | <u>1,305</u> |
| | | Deferred tax |
| | | £ |
| Balance at 1 August 2019 | | <u>1,305</u> |
| Balance at 31 July 2020 | | <u>1,305</u> |

8. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 31.7.20 | 31.7.19 |
|----------------------------------|----------|----------------|-----------------|-----------------|
| Number: | Class: | Nominal value: | £ | £ |
| 2 | Ordinary | 1 | <u>2</u> | <u>2</u> |

9. RESERVES

| | Fair value reserve |
|-----------------------------------|---------------------------|
| | £ |
| At 1 August 2019 and 31 July 2020 | <u>59,608</u> |

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We have received your email and are processing your request.

We will contact you again once the process is complete.

Thank you for your patience.

Yours faithfully,

London Road User Charging Team

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