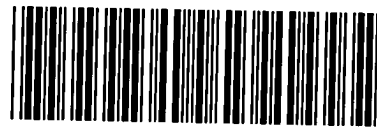


**Unaudited Financial Statements**  
**for the Year Ended 31 March 2019**  
**for**  
**Lees House Limited**

THURSDAY



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29/08/2019  
COMPANIES HOUSE

**Lees House Limited**

**Company Information**  
**for the Year Ended 31 March 2019**

**DIRECTORS:**

D R Hill  
R E Hill

**SECRETARY:**

C A Cross

**REGISTERED OFFICE:**

Orchard House  
Strawberry How Road  
Cockermouth  
Cumbria  
CA13 9XQ

**REGISTERED NUMBER:**

04344346 (England and Wales)

**ACCOUNTANTS:**

A C Mole & Sons  
Chartered Accountants  
Stafford House  
Blackbrook Park Avenue  
Taunton  
Somerset  
TA1 2PX

**Lees House Limited (Registered number: 04344346)**

**Balance Sheet**  
**31 March 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	7,104,450	7,000,000
<b>CURRENT ASSETS</b>			
Debtors	5	191,362	67,864
Cash at bank		231,843	185,734
		<u>423,205</u>	<u>253,598</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>3,934,510</u>	<u>3,664,094</u>
<b>NET CURRENT LIABILITIES</b>		<u>(3,511,305)</u>	<u>(3,410,496)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,593,145	3,589,504
<b>PROVISIONS FOR LIABILITIES</b>		<u>303,000</u>	<u>303,000</u>
<b>NET ASSETS</b>		<u><u>3,290,145</u></u>	<u><u>3,286,504</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		2	2
Revaluation reserve		3,278,680	3,278,680
Retained earnings		<u>11,463</u>	<u>7,822</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>3,290,145</u></u>	<u><u>3,286,504</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

**Lees House Limited (Registered number: 04344346)**

**Balance Sheet - continued**

**31 March 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on ~~20 AUGUST 2019~~ and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D R Hill', is written over a horizontal dotted line.

D R Hill - Director

The notes form part of these financial statements

## **Lees House Limited**

### **Notes to the Financial Statements** **for the Year Ended 31 March 2019**

#### **1. STATUTORY INFORMATION**

Lees House Limited 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 is measured at the fair value of the consideration received or receivable, net of value added tax, and represents rent receivable for the year.

##### **Tangible fixed assets**

The long leasehold property is stated in the balance sheet at directors' valuation.

The property is not depreciated as it is regularly revalued and it is considered that depreciation would be immaterial. Annual impairment reviews are undertaken to ensure the carrying value can be supported.

##### **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.

#### **3. EMPLOYEES**

The average number of employees during the year was NIL (2018 - NIL).

**Lees House Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**4. TANGIBLE FIXED ASSETS**

	Long leasehold £
<b>COST OR VALUATION</b>	
At 1 April 2018	7,000,000
Additions	104,450
	<hr/>
At 31 March 2019	7,104,450
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2019	7,104,450
	<hr/>
At 31 March 2018	7,000,000
	<hr/>

Cost or valuation at 31 March 2019 is represented by:

	Long leasehold £
Valuation in 2017	3,555,680
Cost	3,548,770
	<hr/>
	7,104,450
	<hr/>

If the leasehold property had not been revalued it would have been included at the following historical cost:

	2019 £	2018 £
Cost	3,548,770	3,444,320
	<hr/>	<hr/>

The leasehold property was last valued on an open market basis on 31 March 2018 by the directors.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	25,733	21,758
Other debtors	19,100	-
Service charge account net assets	22,784	28,475
Other taxes and social security	56,344	-
Prepayments and accrued income	67,401	17,631
	<hr/>	<hr/>
	191,362	67,864
	<hr/>	<hr/>

**Lees House Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	216,442	266
Amounts owed to group undertakings	3,353,312	3,190,406
Corporation tax	28,683	96,008
Other taxes and social security	-	30,291
Other creditors	213,547	174,856
Amounts owed to service charge tenants	22,784	28,475
Accruals and deferred income	99,742	143,792
	<u>3,934,510</u>	<u>3,664,094</u>

**7. CAPITAL COMMITMENTS**

	2019	2018
	£	£
Contracted but not provided for in the financial statements	<u>544,000</u>	<u>-</u>

**8. LEASE COMMITMENTS**

The company is committed to annual lease payments of £76,400 in respect of a long lease which expires in 2108.

**9. ULTIMATE CONTROLLING PARTY**

The ultimate parent company is L F D Group Limited, a company incorporated in England and Wales.

The directors, Mr D R and Mrs R E Hill, own 99.5% of the issued share capital of L F D Group Limited and are therefore the ultimate controlling party.