

Company Registration No. 02883120(England and Wales)

**LOTHBURY VENTURES LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**

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**LOTHBURY VENTURES LIMITED**  
**COMPANY INFORMATION**

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Director	G R Kesner
Secretary	P E Kesner
Company number	2883120
Registered office	Acre House 11-15 William Road London NW1 3ER

**LOTHBURY VENTURES LIMITED**  
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**LOTHBURY VENTURES LIMITED**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

		2018	2017
	Notes	£	£
<b>Current assets</b>			
Work in progress		76,677	72,343
Debtors	3	466,136	466,373
Cash at bank and in hand		1,318	924
		<u>544,131</u>	<u>539,640</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(141,345)</u>	<u>(141,209)</u>
<b>Net current liabilities</b>		<b>402,786</b>	<b>398,431</b>
<b>Total assets less current liabilities</b>		<u><b>402,786</b></u>	<u><b>398,431</b></u>
		<u><u><b>402,786</b></u></u>	<u><u><b>398,431</b></u></u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account		402,784	398,429
<b>Shareholders' funds - all equity interests</b>		<u><b>402,786</b></u>	<u><b>398,431</b></u>
		<u><u><b>402,786</b></u></u>	<u><u><b>398,431</b></u></u>

The director of the company has elected not to include a copy of the Profit and loss account within the financial statements.

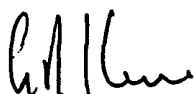
For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Director's responsibilities:

- \* The members have not required the company to obtain and audit of its financial statements for the year in question in accordance with section 476.
- \* The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statement were approved and signed by the director and authorised for issue on 1 February 2019.



G R Kesner  
**Director**

Company Registration No. 02883120

**LOTHBURY VENTURES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1 Accounting policies**

**Company information**

Lothbury Ventures Ltd is a limited company domiciled and incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, United Kingdom, NW1 3ER.

**1.1 Accounting convention**

These financial statements for the year ended 31 December 2018 are 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.

**1.2 Turnover**

Turnover represents amounts receivable for services rendered net of VAT.

**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:

Fixtures, fittings & equipment	25% reducing balance
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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 recognised in the profit and loss account.

**1.4 Cash and cash equivalents**

Cash and cash equivalents 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.

**1.5 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 statement of financial position 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.

**Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**1.6 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.

**LOTHBURY VENTURES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**1 Accounting policies**

**(Continued)**

**1.7 Stocks and work in progress**

Stocks and work in progress are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

**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 differences arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that effects 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 dealt within 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.

**1.9 Employee benefits**

The costs of short term employee benefits are recognised as a liability and expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide benefits.

**2 Employees**

The average number of persons (including directors) employed by the company during the year was 1 (2017-1)

**LOTHBURY VENTURES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

<b>3</b>	<b>Debtors</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Other debtors	<b>466,136</b>	466,373
	Other debtors include amounts due to Equinox Jewellery Limited, a company in which the director, G R Kesner has a significant shareholding interest.		
<b>4</b>	<b>Loans and overdrafts</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Directors' loans	<b>138,885</b>	133,187
		<b>138,885</b>	133,187
	Payable within one year	<b>138,885</b>	133,187
<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	Loans and overdrafts	<b>138,885</b>	133,187
	Corporation tax payable	<b>1,960</b>	1,149
	Other creditors	<b>500</b>	6,873
		<b>141,345</b>	141,209
<b>6</b>	<b>Share capital</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	2 Ordinary shares of £1 each	<b>2</b>	2