

Legolus Trading Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017



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Legolus Trading Limited

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Legolus Trading Limited

Company Information

Director M Gani

Registered office 6 Court Close
St Johns Wood Park
London
NW8 6NN

Accountants Sobell Rhodes LLP
Chartered Accountants
Ground Floor
Unit 501 Centennial Park
Centennial Avenue
Elstree, Borehamwood
Hertfordshire
WD6 3FG

Legolus Trading Limited**(Registration number: 08918004)
Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
Fixed assets			
Investment property	4	2,304,875	1,956,059
Current assets			
Cash at bank and in hand		2,143	15,652
Creditors: Amounts falling due within one year	5	<u>(2,333,661)</u>	<u>(1,978,642)</u>
Net current liabilities		<u>(2,331,518)</u>	<u>(1,962,990)</u>
Net liabilities		<u>(26,643)</u>	<u>(6,931)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(26,743)</u>	<u>(7,031)</u>
Total equity		<u>(26,643)</u>	<u>(6,931)</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 22 December 2017

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M Gani

Director

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

6 Court Close
St Johns Wood Park
London
NW8 6NN

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

The continuation of the company's activities is dependent on the availability of the financial support from the director, who has provided financial support to enable the company to meet its liabilities.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Legolus Trading Limited**Notes to the Financial Statements for the Year Ended 31 March 2017****Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

4 Investment properties

	2017
	£
At 1 April	1,956,059
Additions	<u>348,816</u>
At 31 March	<u><u>2,304,875</u></u>

There has been no valuation of investment property by an independent valuer.

5 Creditors**Creditors: amounts falling due within one year**

	2017	2016
	£	£
Due within one year		
Accruals and deferred income	1,920	1,440
Other creditors	<u>2,331,741</u>	<u>1,977,202</u>
	<u><u>2,333,661</u></u>	<u><u>1,978,642</u></u>

6 Share capital**Allotted, called up and fully paid shares**

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

7 Related party transactions**Other transactions with directors**

At the balance sheet date, the amount due to the director was £2,331,741 (2016 - £1,977,202)

Legolus Trading Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

8 Transition to FRS 102

This is the first year that the Company has presented its results under FRS 102 1A. The last financial statements prepared under the previous UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 1A was 1 April 2015. There are no changes to profit for the financial year ended 31 March 2016 and the total equity as at 1 April 2015 and 31 March 2016 on transition to FRS 102 1A from UK GAAP as previously reported.