

LLA INVESTCO LIMITED

UNAUDITED

FINANCIAL STATEMENTS

PAGES FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2018

LLA INVESTCO LIMITED

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LLA INVESTCO LIMITED

REGISTERED NUMBER:08928280

**BALANCE SHEET
AS AT 30 SEPTEMBER 2018**

	Note	2018 £	2017 £
Fixed assets			
Investments	4	226,157	226,157
Investment property	5	777,031	517,952
		<u>1,003,188</u>	<u>744,109</u>
Current assets			
Debtors: amounts falling due within one year	6	-	339
Cash at bank and in hand	7	21,000	26,723
		<u>21,000</u>	<u>27,062</u>
Creditors: amounts falling due within one year	8	(152,981)	(139,628)
Net current liabilities		<u>(131,981)</u>	<u>(112,566)</u>

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Creditors: amounts falling due after more than one year	9	(423,095)	(271,759)
Net assets		<u>448,112</u>	<u>359,784</u>
Capital and reserves			
Called up share capital		100	100
Investment property reserve		26,048	19,000
Profit and loss account		421,964	340,684
		<u>448,112</u>	<u>359,784</u>

LLA INVESTCO LIMITED

REGISTERED NUMBER:08928280

**BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2018**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 April 2019.

Mr M Flatman
Director

The notes on pages 3 to 9 form part of these financial statements.

LLA INVESTCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. General information

LLA Investco Limited is a private company limited by share capital, incorporated in England and Wales, registration number 08928280. The address of the registered office is Unit 1 The Exchange, 9 Station Road, Stansted Mountfitchet, Essex, England, CM24 8BE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to the Profit and Loss Account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in the Profit and Loss Account in the year in which they are incurred.

LLA INVESTCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and Loss Account.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

LLA INVESTCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. Accounting policies (continued)

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

LLA INVESTCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

4. Fixed asset investments

	Investments in subsidiary companies
	£
Cost or valuation	
At 1 October 2017	226,157
At 30 September 2018	<u>226,157</u>
Net book value	
At 30 September 2018	<u>226,157</u>
At 30 September 2017	<u>226,157</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Liz Lake Associates Limited	England and Wales	Ordinary	100 %	Chartered Landscape Architects

The aggregate of the share capital and reserves as at 30 September 2018 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves	Profit/(loss)
	£	£
Liz Lake Associates Limited	347,654	258,834
	<u>347,654</u>	<u>258,834</u>

LLA INVESTCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

5. Investment property

	Freehold investment property
	£
Valuation	
At 1 October 2017	517,952
Additions at cost	252,031
Surplus on revaluation	7,048
At 30 September 2018	<u><u>777,031</u></u>

The 2018 valuations were made by the Directors, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2018	2017
	£	£
Historic cost	750,983	498,952
	<u><u>750,983</u></u>	<u><u>498,952</u></u>

6. Debtors

	2018	2017
	£	£
Other debtors	-	339
	<u><u>-</u></u>	<u><u>339</u></u>

7. Cash and cash equivalents

	2018	2017
	£	£
Cash at bank and in hand	21,000	26,723
	<u><u>21,000</u></u>	<u><u>26,723</u></u>

LLA INVESTCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

8. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Bank loans	27,997	18,852
Trade creditors	231	-
Amounts owed to group undertakings	5,483	5,057
Corporation tax	6,164	6,526
Other taxation and social security	3,373	303
Other creditors	107,041	107,040
Accruals and deferred income	2,692	1,850
	<u>152,981</u>	<u>139,628</u>

9. Creditors: Amounts falling due after more than one year

	2018	2017
	£	£
Bank loans	423,095	271,759
	<u>423,095</u>	<u>271,759</u>

Bank loans are secured against freehold investment property held by the company.

LLA INVESTCO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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10. Loans

Analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year		
Bank loans	27,997	18,852
	<u>27,997</u>	<u>18,852</u>
Amounts falling due 1-2 years		
Bank loans	29,036	19,474
	<u>29,036</u>	<u>19,474</u>
Amounts falling due 2-5 years		
Bank loans	94,124	62,364
	<u>94,124</u>	<u>62,364</u>
Amounts falling due after more than 5 years		
Bank loans	299,935	189,921
	<u>299,935</u>	<u>189,921</u>
	<u><u>451,092</u></u>	<u><u>290,611</u></u>

