

REGISTERED NUMBER: 02649869 (England and Wales)

Laverton Securities Ltd
Unaudited Financial Statements
for the Year Ended 30 June 2019

Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Laverton Securities Ltd (Registered number: 02649869)

Contents of the Financial Statements
for the year ended 30 June 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Laverton Securities Ltd

Company Information
for the year ended 30 June 2019

DIRECTORS: R A Brassington
M R Sleath

SECRETARY: R A Brassington

REGISTERED OFFICE: Grange Cottage
Laverton
North Yorkshire
HG4 3SX

REGISTERED NUMBER: 02649869 (England and Wales)

ACCOUNTANTS: Walkers Accountants Limited
Aireside House
Aireside Business Centre
Royd Ings Avenue
Keighley
West Yorkshire
BD21 4BZ

Laverton Securities Ltd (Registered number: 02649869)**Balance Sheet**
30 June 2019

	Notes	30.6.19		30.6.18	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,200,160		2,548,661
Investments	5		<u>1</u>		<u>1</u>
			1,200,161		2,548,662
CURRENT ASSETS					
Debtors	6	45,833		81,655	
Cash at bank and in hand		<u>3,602</u>		<u>25,517</u>	
		49,435		107,172	
CREDITORS					
Amounts falling due within one year	7	<u>928,419</u>		<u>2,110,411</u>	
NET CURRENT LIABILITIES			<u>(878,984)</u>		<u>(2,003,239)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>321,177</u>		<u>545,423</u>
CAPITAL AND RESERVES					
Called up share capital			1,111		1,111
Share premium			60,389		60,389
Retained earnings			<u>259,677</u>		<u>483,923</u>
SHAREHOLDERS' FUNDS			<u>321,177</u>		<u>545,423</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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
- (a) 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
- (b) 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 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 on 7 January 2020 and were signed on its behalf by:

R A Brassington - Director

The notes form part of these financial statements

Page 2

Laverton Securities Ltd (Registered number: 02649869)

**Notes to the Financial Statements
for the year ended 30 June 2019**

1. STATUTORY INFORMATION

Laverton Securities 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Revenue recognition

Turnover represents rent receivable on the rental of investment properties.

Tangible fixed assets

Depreciation is charged on plant and machinery etc. at the rate of 25%-33% on a reducing balance basis.

Investment properties are revalued annually and any surplus or deficit is dealt with through profit and loss. No depreciation is provided in respect of investment properties.

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.

Other operating income

Other operating income represents rent receivable and service charges, excluding value added tax.

3. EMPLOYEES AND DIRECTORS

Free company information from Datalog <http://www.datalog.co.uk>

The average number of employees during the year was 3 (2018 - 3) .

Laverton Securities Ltd (Registered number: 02649869)**Notes to the Financial Statements - continued
for the year ended 30 June 2019**4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 July 2018	2,547,500	5,042	3,449	2,555,991
Disposals	(1,267,500)	-	-	(1,267,500)
Revaluations	(80,000)	-	-	(80,000)
At 30 June 2019	<u>1,200,000</u>	<u>5,042</u>	<u>3,449</u>	<u>1,208,491</u>
DEPRECIATION				
At 1 July 2018	-	4,829	2,501	7,330
Charge for year	-	53	948	1,001
At 30 June 2019	-	<u>4,882</u>	<u>3,449</u>	<u>8,331</u>
NET BOOK VALUE				
At 30 June 2019	<u>1,200,000</u>	<u>160</u>	-	<u>1,200,160</u>
At 30 June 2018	<u>2,547,500</u>	<u>213</u>	<u>948</u>	<u>2,548,661</u>

Cost or valuation at 30 June 2019 is represented by:

	Freehold property £	Plant and machinery £	Computer equipment £	Totals £
Valuation in 2009	295,800	-	-	295,800
Valuation in 2012	(170,152)	-	-	(170,152)
Valuation in 2017	(434,826)	-	-	(434,826)
Valuation in 2018	(350,690)	-	-	(350,690)
Valuation in 2019	(80,000)	-	-	(80,000)
Cost	<u>1,939,868</u>	<u>5,042</u>	<u>3,449</u>	<u>1,948,359</u>
	<u>1,200,000</u>	<u>5,042</u>	<u>3,449</u>	<u>1,208,491</u>

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

	30.6.19	30.6.18
	£	£
Cost	<u>1,939,868</u>	<u>3,494,913</u>
Aggregate depreciation	<u>623,428</u>	<u>883,416</u>

The investment properties were valued on an open market basis on 30th June 2019 by Mr R A Brassington (Director) who was a member of The Royal Institute of Chartered Surveyors.

Laverton Securities Ltd (Registered number: 02649869)**Notes to the Financial Statements - continued
for the year ended 30 June 2019**

5.	FIXED ASSET INVESTMENTS		Other investments £
	COST		
	At 1 July 2018 and 30 June 2019		<u>1</u>
	NET BOOK VALUE		
	At 30 June 2019		<u>1</u>
	At 30 June 2018		<u>1</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		30.6.19	30.6.18
		£	£
	Trade debtors	38,945	49,920
	Due from group undertakings	-	4,029
	Prepayments and Accrued Income	<u>6,888</u>	<u>27,706</u>
		<u>45,833</u>	<u>81,655</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		30.6.19	30.6.18
		£	£
	Bank loans and overdrafts	837,622	1,984,997
	Corporation tax	2,780	2,647
	Social security and other taxes	724	1,178
	VAT	5,628	14,272
	Other creditors	966	17,708
	Deferred income	8,735	27,998
	Directors' loan accounts	44,489	23,085
	Accrued expenses	<u>27,475</u>	<u>38,526</u>
		<u>928,419</u>	<u>2,110,411</u>
8.	SECURED DEBTS		
	The following secured debts are included within creditors:		
		30.6.19	30.6.18
		£	£
	Bank loans	<u>837,622</u>	<u>1,984,997</u>

The bank loan is secured by a first legal charge on the freehold properties of the company and its subsidiary company, Laverton Securities (Guisborough) Limited, a debenture over the assets and undertakings of the company, and the assignment of rental income.

