

Registered Number 01082418

Lonmain Limited

Abbreviated Accounts

31 March 2016

Lonmain Limited

Registered Number 01082418

Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets	2 3		
Tangible		795,279	601,414
		<u>795,279</u>	<u>601,414</u>
Current assets			
Debtors		143,577	139,499
Cash at bank and in hand		61,697	9,697
Total current assets		<u>205,274</u>	<u>149,196</u>
Creditors: amounts falling due within one year		(50,994)	(94,641)
Net current assets (liabilities)		154,280	54,555
Total assets less current liabilities		<u>949,559</u>	<u>655,969</u>
Creditors: amounts falling due after more than one year	4	(92,556)	0
Total net assets (liabilities)		<u>857,003</u>	<u>655,969</u>
Capital and reserves			
Called up share capital	5	100	100

Revaluation reserve	481,600	302,522
Profit and loss account	375,303	353,347

Shareholders funds

857,003

655,969

- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 02 December 2016

And signed on their behalf by:

Mr A.W. Catton, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2016

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents the rents and other charges receivable during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	15% reducing balance
Equipment	20% straight line

2 Exchange rate

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 April 2015	604,756	604,756
Additions	15,922	15,922
Disposals	(2,929)	(2,929)
Revaluations	179,078	179,078
At 31 March 2016	<u>796,827</u>	<u>796,827</u>
Depreciation		
At 01 April 2015	3,342	3,342
Charge for year	454	454
On disposals	(2,248)	(2,248)
At 31 March 2016	<u>1,548</u>	<u>1,548</u>
Net Book Value		
At 31 March 2016	795,279	795,279
At 31 March 2015	<u>601,414</u>	<u>601,414</u>

4 Creditors: amounts falling due after more than one year

	2016	2015
	£	£
Instalment debts falling due after 5 years	61,756	0
Secured Debts	92,556	0

5 Share capital

	2016	2015
	£	£
Authorised share capital:		
100 Ordinary of £0.01 each	1	1
9900 Ordinary non-voting of £0.01 each	99	99
Allotted, called up and fully paid:		
100 Ordinary of £0.01 each	1	1
9900 Ordinary non-voting of £0.01 each	99	99