

Unaudited Financial Statements for the Year Ended 31 March 2017

for

London and Continental
Securities Limited

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
United Kingdom
SE19 3RW

**London and Continental
Securities Limited (Registered number: 01406958)**

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for the Year Ended 31 March 2017**

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**London and Continental
Securities Limited**

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

R Taylor
L O Taylor

SECRETARY:

D G Bigg

REGISTERED OFFICE:

Garrick House
27a High Street
Wimbledon
London
SW19 5BY

REGISTERED NUMBER:

01406958

ACCOUNTANTS:

Thornton Springer LLP
Chartered Accountants
67 Westow Street
London
United Kingdom
SE19 3RW

London and Continental
Securities Limited (Registered number: 01406958)

Balance Sheet
31 March 2017

| | Notes | 31.3.17 £ | 31.3.16 £ |
|--|-------|-----------------------|----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 5 | 667 | 1,335 |
| Investment property | 6 | <u>54,000</u> | <u>42,000</u> |
| | | <u>54,667</u> | <u>43,335</u> |
| CURRENT ASSETS | | | |
| Stocks | | 38,550 | 44,550 |
| Debtors | 7 | 649,594 | 548,646 |
| Cash at bank | | <u>60</u> | <u>19</u> |
| | | <u>688,204</u> | <u>593,215</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | <u>(575,326)</u> | <u>(594,294)</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>112,878</u> | <u>(1,079)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 167,545 | 42,256 |
| PROVISIONS FOR LIABILITIES | | <u>(7,591)</u> | <u>(4,991)</u> |
| NET ASSETS | | <u><u>159,954</u></u> | <u><u>37,265</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 100 | 100 |
| Other reserves | | 47,409 | 37,009 |
| Retained earnings | | <u>112,445</u> | <u>156</u> |
| SHAREHOLDERS' FUNDS | | <u><u>159,954</u></u> | <u><u>37,265</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 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 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.
- (b)

**London and Continental
Securities Limited (Registered number: 01406958)**

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 27 December 2017 and were signed on its behalf by:

R Taylor - Director

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

1. STATUTORY INFORMATION

London and Continental Securities Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

This is the first year of adoption of FRS102 section 1A. The transitional adjustments are included in the notes to the financial statements.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the recognition of certain financial assets and liabilities measured at fair value.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% per annum on a straight line basis

Investments

Investments are initially recognised at cost which includes purchase cost and any directly attributable expenditure. Investments are measured at fair value. The surplus or deficit arising on the revaluation of investments at their fair values are recognised in the income statement

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.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date that are expected to apply to the reversal of the timing difference.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Stocks

Stock of properties are valued at the lower of cost and net realisable value.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

3. ACCOUNTING POLICIES - continued

Transitional notes

"1. Prior to the adoption of FRS 102 section 1A, the company was not required to provide for deferred taxation on the revaluation of investments. Under FRS 102 section 1A, deferred taxation is required to be recognised in the financial statements on the revaluation of investments

2. The revaluation reserve relates to the revaluation of investments. This amount has been transferred to non distributable reserves.

3. Under FRS 102 section 1A, changes in the fair value of investments are recorded in the income statement. Under previous UK GAAP these changes were recorded in the statement of total recognised gains and losses.

4. Deferred taxation has been recognised on the fair value remeasurement of investments.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

5. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|--------------------------------------|--|
| COST | |
| At 1 April 2016 and 31 March 2017 | <u>36,084</u> |
| DEPRECIATION | |
| At 1 April 2016 | 34,749 |
| Charge for year | <u>668</u> |
| At 31 March 2017 | <u>35,417</u> |
| NET BOOK VALUE | |
| At 31 March 2017 | <u>667</u> |
| At 31 March 2016 | <u>1,335</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

6. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|--------------------|
| FAIR VALUE | |
| At 1 April 2016 | 42,000 |
| Additions | 12,000 |
| At 31 March 2017 | 54,000 |
| NET BOOK VALUE | |
| At 31 March 2017 | 54,000 |
| At 31 March 2016 | 42,000 |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---------------|----------------|---------|
| | 31.3.17 | 31.3.16 |
| | £ | £ |
| Other debtors | 649,594 | 548,646 |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|------------------------------|----------------|---------|
| | 31.3.17 | 31.3.16 |
| | £ | £ |
| Bank loans and overdrafts | 22,760 | 3,537 |
| Taxation and social security | 3,279 | (1,112) |
| Other creditors | 549,287 | 591,869 |
| | 575,326 | 594,294 |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | | |
|-----------------|----------------|---------|
| | 31.3.17 | 31.3.16 |
| | £ | £ |
| Bank overdrafts | 22,760 | 3,537 |
| Debenture loans | - | 250,000 |
| | 22,760 | 253,537 |

Bank loans and overdrafts are secured on the Company's stock of property.

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

10. RELATED PARTY DISCLOSURES

The following companies are related by common director:-

Prime Developments Europe Limited. Loans have been granted to Prime Developments Europe Limited by London and Continental Securities Limited. At the end of the period the balance owed is £75,000 ((2016-£75,000).

Altonville Properties Limited. Loans have been granted to Altonville Properties Limited by London and Continental Securities Limited. At the end of the period the balance owed is £20,837.90 (2016 - £20,837).

Prime Lettings Limited. Loans have been granted to Prime Lettings Limited by London & Continental Securities Limited. At the end of the period the balance owed is £275,722.51 (2016- £226,722.51)

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 1072 of the Companies Act 2006.