

**REGISTERED NUMBER: 02976921 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017**

**FOR**

**LANDSEER LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2017**

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**LANDSEER LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 OCTOBER 2017**

**DIRECTORS:**

M S Tully  
Mrs T J Tully

**SECRETARY:**

Mrs T J Tully

**REGISTERED OFFICE:**

Lodge Farm  
Goat Hall Lane  
Galleywood  
Chelmsford  
Essex  
CM2 8PH

**REGISTERED NUMBER:**

02976921 (England and Wales)

**ACCOUNTANT:**

Lescott Courts Limited  
Chartered Certified Accountants  
49 High Street  
Burnham on Crouch  
Essex  
CM0 8AG

**CHARTERED CERTIFIED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
LANDSEER LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Landseer Limited for the year ended 31 October 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Landseer Limited, as a body, in accordance with my terms of engagement. My work has been undertaken solely to prepare for your approval the financial statements of Landseer Limited and state those matters that I have agreed to state to the Board of Directors of Landseer Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that Landseer Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Landseer Limited. You consider that Landseer Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Landseer Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Lescott Courts Limited  
Chartered Certified Accountants  
49 High Street  
Burnham on Crouch  
Essex  
CM0 8AG

29 March 2018

**BALANCE SHEET**  
**31 OCTOBER 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		34,509		46,419
<b>CURRENT ASSETS</b>					
Stocks		2,488		83,675	
Debtors	5	363,213		322,204	
Cash at bank and in hand		<u>587,896</u>		<u>1,209,150</u>	
		953,597		1,615,029	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>569,418</u>		<u>1,246,902</u>	
<b>NET CURRENT ASSETS</b>			<u>384,179</u>		<u>368,127</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			418,688		414,546
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,009</u>		<u>2,913</u>
<b>NET ASSETS</b>			<u>417,679</u>		<u>411,633</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1,000
Retained earnings			<u>416,679</u>		<u>410,633</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>417,679</u>		<u>411,633</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 OCTOBER 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 29 March 2018 and were signed on its behalf by:

M S Tully - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2017**

**1. STATUTORY INFORMATION**

Landseer Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised when the goods are physically delivered to the customer or in the case of services, when the treatment of each store has been completed.

**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 - 25% on reducing balance and at varying rates on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2017**

**2. ACCOUNTING POLICIES - continued**

**Foreign currencies**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2016 - 6) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2016	169,051
Additions	5,807
Disposals	(46,679)
At 31 October 2017	<u>128,179</u>
<b>DEPRECIATION</b>	
At 1 November 2016	122,632
Charge for year	14,313
Eliminated on disposal	(43,275)
At 31 October 2017	<u>93,670</u>
<b>NET BOOK VALUE</b>	
At 31 October 2017	<u>34,509</u>
At 31 October 2016	<u>46,419</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	113,644	121,864
Other debtors	<u>249,569</u>	<u>200,340</u>
	<u>363,213</u>	<u>322,204</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 OCTOBER 2017**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade creditors	200,181	636,316
Amounts owed to group undertakings	60,000	30,000
Taxation and social security	123,814	226,810
Other creditors	185,423	353,776
	<u>569,418</u>	<u>1,246,902</u>

**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 October 2017 and 31 October 2016:

	2017	2016
	£	£
<b>M S Tully and Mrs T J Tully</b>		
Balance outstanding at start of year	-	-
Amounts advanced	400	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>400</u>	<u>-</u>

The loan was interest free and repaid on 20 February 2018.

**8. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr and Mrs Tully.

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.