

Registered number: 03097593

COMPANIES HOUSE
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**LEASENOW LIMITED
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

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COMPANIES HOUSE

Leasenow Limited
Director's Report and Unaudited Financial Statements
For The Year Ended 31 March 2017

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**Leasenow Limited
Company Information
For The Year Ended 31 March 2017**

Director	Mr Maqsood Khaliq
Company Number	03097593
Registered Office	56 Lower Clapton Road London E5 0RN

Leasenow Limited
Company No. 03097593
Director's Report For The Year Ended 31 March 2017

The director presents his report and the financial statements for the year ended 31 March 2017.

Statement of Director's Responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company's principal activity continues to be that of Property Investment and Property Dealings.

Directors

The directors who held office during the year were as follows:

Mr Maqsood Khaliq

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Maqsood Khaliq

26/07/2017

**Leasenow Limited
Accountant's Report
For The Year Ended 31 March 2017**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 March 2017 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Mirza Abbas Moazzam

26/07/2017

Leasenow Limited
Profit and Loss Account
For The Year Ended 31 March 2017

	Notes	2017 £	2016 £
TURNOVER		169,702	168,813
Administrative expenses		(36,976)	(30,481)
OPERATING PROFIT AND PROFIT BEFORE TAXATION		132,726	138,332
Tax on profit	4	(26,546)	(27,659)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		106,180	110,673

The notes on pages 8 to 10 form part of these financial statements.

Leasenow Limited
Balance Sheet
As at 31 March 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		<u>1,998,247</u>		<u>1,328,107</u>
			1,998,247		1,328,107
CURRENT ASSETS					
Debtors	6	6,201		2,201	
Cash at bank and in hand		<u>3,244</u>		<u>389,099</u>	
		9,445		391,300	
Creditors: Amounts Falling Due Within One Year	7	<u>(85,585)</u>		<u>(83,480)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(76,140)</u>		<u>307,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,922,107</u>		<u>1,635,927</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(180,000)</u>		<u>-</u>
NET ASSETS			<u>1,742,107</u>		<u>1,635,927</u>
CAPITAL AND RESERVES					
Called up share capital	9		79		79
Revaluation reserve			598,520		598,520
Profit and loss account			<u>1,143,508</u>		<u>1,037,328</u>
SHAREHOLDERS' FUNDS			<u>1,742,107</u>		<u>1,635,927</u>

Leasenow Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board



Mr Maqsood Khaliq

26/07/2017

The notes on pages 8 to 10 form part of these financial statements.

Leasenow Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Revaluation reserve	Profit & Loss Account	Total
	£	£	£	£
As at 1 April 2015	79	598,520	926,655	1,525,254
Profit for the year and total comprehensive income	-	-	110,673	110,673
As at 31 March 2016 and 1 April 2016	<u>79</u>	<u>598,520</u>	<u>1,037,328</u>	<u>1,635,927</u>
Profit for the year and total comprehensive income	-	-	106,180	106,180
As at 31 March 2017	<u>79</u>	<u>598,520</u>	<u>1,143,508</u>	<u>1,742,107</u>

Leasenow Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery

18% Per annum on a reducing balance basis

2. Operating Profit

The operating profit is stated after charging:

	2017	2016
	£	£
Depreciation of tangible fixed assets	672	819

3. Average number of employees

Average number of employees, including directors, during the year was as follows:

2017	2016
-------------	-------------

4. Tax on Profit on Ordinary Activities

	2017	2016
	£	£
UK Corporation Tax	26,546	27,659
Total Current Tax Charge	26,546	27,659
	2017	2016
	£	£
Profit on ordinary activities before tax	132,726	138,332
Breakdown of Tax Charge is:		
minus the following:		
Current tax charge for the period	-	-

Leasenow Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

5. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 April 2016	1,324,373	6,543	1,330,916
Additions	670,812	-	670,812
As at 31 March 2017	<u>1,995,185</u>	<u>6,543</u>	<u>2,001,728</u>
Depreciation			
As at 1 April 2016	-	2,809	2,809
Provided during the period	-	672	672
As at 31 March 2017	<u>-</u>	<u>3,481</u>	<u>3,481</u>
Net Book Value			
As at 31 March 2017	<u>1,995,185</u>	<u>3,062</u>	<u>1,998,247</u>
As at 1 April 2016	<u>1,324,373</u>	<u>3,734</u>	<u>1,328,107</u>

6. Debtors

	2017	2016
	£	£
Due within one year		
Other debtors	6,201	2,201
	<u>6,201</u>	<u>2,201</u>

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	26,546	27,666
Other creditors (5)	3,125	-
Accruals and deferred income	21,140	21,040
Director's loan account	34,774	34,774
	<u>85,585</u>	<u>83,480</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
ZSA Prop Ltd (Long term liabilities - creditors > 1 year)	<u>180,000</u>	<u>-</u>

Leasenow Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

9. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	79	79	79

10. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

11. General Information

Leasenow Limited Registered number 03097593 is a limited by shares company incorporated in England & Wales. The Registered Office is 56 Lower Clapton Road, London, E5 0RN.