

Abbreviated Unaudited Accounts for the Year Ended 31 July 2016

for

Latimer Associates (UK) Limited

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for the Year Ended 31 July 2016

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DIRECTORS:

C W Keech
D Keech
M Keech

REGISTERED OFFICE:

2nd Floor
181 Queensway
Bletchley
Milton Keynes
MK2 2DZ

REGISTERED NUMBER:

03421996 (England and Wales)

ACCOUNTANTS:

Shipleys LLP
Chartered Accountants
10 Orange Street
London
WC2H 7DQ

Abbreviated Balance Sheet
31 July 2016

	Notes	31.7.16 £	£	31.7.15 £	£
FIXED ASSETS					
Tangible assets	2		476		669
CURRENT ASSETS					
Debtors	3	9,970,036		9,016,889	
Cash in hand		<u>172</u>		<u>130</u>	
		9,970,208		9,017,019	
CREDITORS					
Amounts falling due within one year		<u>745,232</u>		<u>164,765</u>	
NET CURRENT ASSETS			<u>9,224,976</u>		<u>8,852,254</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,225,452		8,852,923
CREDITORS					
Amounts falling due after more than one year			<u>22,123,879</u>		<u>21,991,433</u>
NET LIABILITIES			<u>(12,898,427)</u>		<u>(13,138,510)</u>
CAPITAL AND RESERVES					
Called up share capital	4		120,000		120,000
Share premium			80,000		80,000
Profit and loss account			<u>(13,098,427)</u>		<u>(13,338,510)</u>
SHAREHOLDERS' FUNDS			<u>(12,898,427)</u>		<u>(13,138,510)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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)

Latimer Associates (UK) Limited (Registered number: 03421996)

Abbreviated Balance Sheet - continued
31 July 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 April 2017 and were signed on its behalf by:

D Keech - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2016

1. **ACCOUNTING POLICIES**

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

TURNOVER

Turnover relates to the provision of management services and is stated net of value added tax.

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 - 33% on cost

GOING CONCERN

These financial statements have been prepared on the basis that the company is a going concern but reference should be made to the Note on Financial Commitments.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2015	
and 31 July 2016	13,140
DEPRECIATION	
At 1 August 2015	12,471
Charge for year	193
At 31 July 2016	12,664
NET BOOK VALUE	
At 31 July 2016	476
At 31 July 2015	669

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 9,676,426 (31.7.15 - £ 8,728,426)

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.16 £	31.7.15 £
120,000	Ordinary	£1	<u>120,000</u>	<u>120,000</u>

5. **ULTIMATE PARENT COMPANY**

The parent undertaking is Pedralbes Limited. Willdav Engineering SA, a company incorporated in Switzerland, is regarded by the directors as being the company's ultimate parent company. Willdav Engineering SA is wholly owned by the Oliver Foundation, which is a foundation incorporated in Panama.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The Director Mr D Keech owed the company £81,195 (2015: £76,049) as at the balance sheet date.

7. FINANCIAL COMMITMENTS AND GOING CONCERN

The directors have considered the going concern position of the company. They have concluded that the company is a going concern because amounts included in other creditors are due to related companies, which have given undertakings that repayments will not be sought until the company is in a position to make repayments.

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.