

Unaudited Financial Statements for the Year Ended 31 July 2020

for

Latimer Associates (U.K) Limited

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for the Year Ended 31 July 2020

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Company Information
for the Year Ended 31 July 2020

DIRECTORS:

C W Keech
D Kccch
M Keech

REGISTERED OFFICE:

1st 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

Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Tangible assets	4		557		831
CURRENT ASSETS					
Debtors	5	535,538		522,699	
CREDITORS					
Amounts falling due within one year	6	<u>547,341</u>		<u>465,668</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(11,803)</u>		<u>57,031</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(11,246)</u>		<u>57,862</u>
CAPITAL AND RESERVES					
Called up share capital			120,000		120,000
Share premium			80,000		80,000
Retained earnings			<u>(211,246)</u>		<u>(142,138)</u>
SHAREHOLDERS' FUNDS			<u>(11,246)</u>		<u>57,862</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 19 April 2021 and were signed on its behalf by:

D Keech - Director

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. **STATUTORY INFORMATION**

Latimer Associates (U.K) 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.

2. **ACCOUNTING POLICIES**

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 August 2019 and 31 July 2020	<u>14,658</u>
DEPRECIATION	
At 1 August 2019	13,827
Charge for year	<u>274</u>
At 31 July 2020	<u>14,101</u>
NET BOOK VALUE	
At 31 July 2020	<u>557</u>
At 31 July 2019	<u>831</u>

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

	31.7.20	31.7.19
	£	£
Other debtors	<u>535,538</u>	<u>522,699</u>

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

	31.7.20	31.7.19
	£	£
Other creditors	<u>547,341</u>	<u>465,668</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The Director, Mr D Keech owed the company £104,507 (2019: £91,668) at the balance sheet date.

8. RELATED PARTY DISCLOSURES

Latimer Land (Luton) Limited - Fellow subsidiary undertaking

A company in which M D Keech, C W Keech, and D Keech were directors at the year end.

A loan to Latimer Land (Luton) Limited to the value of £218,617 (2019: £218,617) was due at the year end and is included in other debtors.

JFB Management Limited

A company in which D Keech is a director.

During the year further loans were received from JFB Management Limited to the value of £82,191.52 (2019:£305,300) in respect of expenses paid.

At the year end the company owed JFB Management Limited £387,491 (2019: £306,300) and this balance is included in other creditors.

9. ULTIMATE CONTROLLING PARTY

The parent undertaking is Pedralbes Limited.

Willdav Engineering AG, a company incorporated in Switzerland, is regarded by the directors as being the company's ultimate parent company.

Willdav Engineering AG is wholly owned by the Oliver Foundation, which is a foundation incorporated in Panama.

10. 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.