

REGISTERED NUMBER: 03595175 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
FOR
LEX SITUS PROPERTIES LIMITED**

Dennis & Turnbull
Chartered Accountants
Swatton Barn
Badbury
Swindon
Wiltshire
SN4 0EU

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FOR THE YEAR ENDED 31 AUGUST 2017**

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LEX SITUS PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTORS:	R G Fry M A Evans R L Challis T P Dixon D J Halfhead S F Moss N P Ledingham C Bell
SECRETARY:	M A Evans
REGISTERED OFFICE:	Swatton Barn Badbury Swindon Wiltshire SN4 0EU
REGISTERED NUMBER:	03595175 (England and Wales)
ACCOUNTANTS:	Dennis & Turnbull Chartered Accountants Swatton Barn Badbury Swindon Wiltshire SN4 0EU
BANKERS:	Barclays Bank Plc 10-14 High Street Old Town Swindon Wiltshire SN1 3EP

LEX SITUS PROPERTIES LIMITED (REGISTERED NUMBER: 03595175)

**BALANCE SHEET
31 AUGUST 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		-		-
Investment property	4		<u>724,000</u>		<u>620,000</u>
			724,000		620,000
CURRENT ASSETS					
Debtors	5	195		364	
Cash at bank		<u>4,242</u>		<u>6,165</u>	
		4,437		6,529	
CREDITORS					
Amounts falling due within one year	6	<u>48,512</u>		<u>46,463</u>	
NET CURRENT LIABILITIES			<u>(44,075)</u>		<u>(39,934)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>679,925</u>		<u>580,066</u>
CAPITAL AND RESERVES					
Called up share capital			9		9
Retained earnings			<u>679,916</u>		<u>580,057</u>
SHAREHOLDERS' FUNDS			<u>679,925</u>		<u>580,066</u>

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

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

LEX SITUS PROPERTIES LIMITED (REGISTERED NUMBER: 03595175)

**BALANCE SHEET - continued
31 AUGUST 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 30 January 2018 and were signed on its behalf by:

M A Evans - Director

N P Ledingham - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Lex Situs Properties 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 as modified by the revaluation of certain assets.

Changes in accounting policies

Due to the transition to FRS102 the investment property previously shown in freehold property has been disclosed separately and is valued on a fair value basis through the profit and loss account.

Deferred tax is provided to reflect the taxation charge on any revaluation.

Any revaluation gain on investment property is shown as a non distributable reserve within the profit and loss account.

Turnover

Turnover represents rents receivable, excluding 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 - 20% straight line basis

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

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

2. ACCOUNTING POLICIES - continued

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.

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2016 and 31 August 2017	<u>3,841</u>
DEPRECIATION	
At 1 September 2016 and 31 August 2017	<u>3,841</u>
NET BOOK VALUE	
At 31 August 2017	<u>-</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2016	620,000
Revaluations	<u>104,000</u>
At 31 August 2017	<u>724,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>724,000</u>
At 31 August 2016	<u>620,000</u>

The investment property was valued on an open market basis by Loveday Chartered Surveyors as at 16 March 2017. The directors consider that this valuation is still appropriate as at 31 August 2017.

Fair value at 31 August 2017 is represented by:

	£
Valuation in 2017	93,419
Cost	<u>630,581</u>
	<u>724,000</u>

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>195</u>	<u>364</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	13,236	11,678
Other creditors	<u>35,276</u>	<u>34,785</u>
	<u>48,512</u>	<u>46,463</u>

7. RELATED PARTY DISCLOSURES

Name of related party	Nature of relationship	Transaction details	Income (expense) £
Company directors	Director / shareholders	Dividends	(58,500)

Included in other creditors is £28,866 (2016: £32,466) due to the directors.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are considered to be the directors, who are the shareholders of the company, with no individual having an overall majority holding.

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.