

Lemon Land (King's Wharf) Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 28 February 2018

Company Registration No. 03829377 (England and Wales)

Lemon Land (King's Wharf) Limited

Company Information

Director	P. E. Flintoff
Secretary	Halco Secretaries Limited
Company number	03829377
Registered office	Devonshire House 60 Goswell Road London EC1M 7AD
Accountants	Kingston Smith LLP Devonshire House 60 Goswell Road London United Kingdom EC1M 7AD
Bankers	National Westminster Bank plc 1 Portman Square London W1A 1DW

Lemon Land (King's Wharf) Limited

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Lemon Land (King's Wharf) Limited

Balance Sheet

As at 28 February 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Stock		123,399		123,399	
Debtors	2	8,467		8,929	
Cash at bank and in hand		47,013		19,939	
		<u>178,879</u>		<u>152,267</u>	
Creditors: amounts falling due within one year	3	<u>(98,291)</u>		<u>(91,829)</u>	
Net current assets			80,588		60,438
Capital and reserves					
Called up share capital	4		2		2
Profit and loss reserves			80,586		60,436
Total equity			<u>80,588</u>		<u>60,438</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2018 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 29 November 2018

P. E. Flintoff
Director

Company Registration No. 03829377

Lemon Land (King's Wharf) Limited

Notes to the Financial Statements

For the year ended 28 February 2018

1 Accounting policies

Company information

Lemon Land (King's Wharf) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Devonshire House, 60 Goswell Road, London, EC1M 7AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies are set out below.

1.2 Turnover

Turnover represents the invoiced value of properties sold and rental income receivable. Sales of properties are recognised on the date of contract completion.

1.3 Stock

Stocks consist of property under development and are stated at the lower of cost and net realisable value. Cost includes all direct costs including professional fees in developing the property held.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.5 Financial instruments

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Lemon Land (King's Wharf) Limited

Notes to the Financial Statements (Continued)

For the year ended 28 February 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	8,467	8,929
	<u> </u>	<u> </u>

3 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	175	3,999
Amounts due to group undertakings	83,876	83,876
Other taxation and social security	1,381	-
Other creditors	12,859	3,954
	<u> </u>	<u> </u>
	98,291	91,829
	<u> </u>	<u> </u>

4 Called up share capital

	2018	2017
	£	£
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

5 Parent company

The company is a wholly-owned subsidiary of Double Properties Limited, a company registered in England and Wales.

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.