

Lemon Land (King's Wharf) Limited

Unaudited Financial Statements

For the year ended 28 February 2022

For Filing with Registrar

Company Registration No. 03829377 (England and Wales)

Lemon Land (King's Wharf) Limited

Company Information

Director	P. E. Flintoff
Company number	03829377
Registered office	6th Floor 9 Appold Street London EC2A 2AP
Accountants	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP
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 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Stock		123,399		123,399	
Debtors	3	41		1,627	
Cash at bank and in hand		79,547		44,502	
		<u>202,987</u>		<u>169,528</u>	
Creditors: amounts falling due within one year					
	4	<u>(173,496)</u>		<u>(101,932)</u>	
Net current assets			<u>29,491</u>		<u>67,596</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves			<u>29,489</u>		<u>67,594</u>
Total equity			<u>29,491</u>		<u>67,596</u>

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

For the financial year ended 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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 6 December 2022

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 2022

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 6th Floor, 9 Appold Street, London, EC2A 2AP.

1.1 Accounting convention

These financial statements have been prepared in accordance with section 1A of 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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted 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 transaction 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 2022

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.

1.8 Foreign exchange

Deferred tax is recognised as a liability or asset if transactions or events that give the company the obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-
	==	==
3 Debtors		
	2022	2021
Amounts falling due within one year:	£	£
Other debtors	41	1,627
	==	==

Lemon Land (King's Wharf) Limited

Notes to the Financial Statements (Continued)

For the year ended 28 February 2022

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	11,153	10,912
Amounts owed to group undertakings	148,161	78,161
Taxation and social security	1,323	-
Other creditors	12,859	12,859
	<u>173,496</u>	<u>101,932</u>

5 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

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.