

**REGISTERED NUMBER: 06046140 (England and Wales)**

**Unaudited Financial Statements  
for the Year Ended 31 January 2019  
for  
LAYGROVE LTD**

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FOR THE YEAR ENDED 31 JANUARY 2019**

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# LAYGROVE LTD

## Company Information FOR THE YEAR ENDED 31 JANUARY 2019

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**DIRECTORS:**

V K Hindocha  
S Shah  
Mrs H V Hindocha  
Mrs J S Shah

**SECRETARY:**

V K Hindocha

**REGISTERED OFFICE:**

5 Theobald Court  
Theobald Street  
Elstree  
Hertfordshire  
WD6 4RN

**REGISTERED NUMBER:**

06046140 (England and Wales)

**ACCOUNTANTS:**

Sterling Associates  
Chartered Accountants  
5 Theobald Court  
Theobald Street  
Elstree  
Hertfordshire  
WD6 4RN

**Statement of Financial Position**  
**31 JANUARY 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Investment property	4		2,455,000		2,455,000
<b>CURRENT ASSETS</b>					
Debtors	5	34,876		52,866	
Cash at bank		<u>25,547</u>		<u>17,025</u>	
		60,423		69,891	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>328,774</u>		<u>83,101</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(268,351)</u>		<u>(13,210)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,186,649		2,441,790
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>1,478,000</u>		<u>1,768,000</u>
<b>NET ASSETS</b>			<u>708,649</u>		<u>673,790</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		20,000		20,000
Fair value reserve	11		340,095		340,095
Retained earnings	11		<u>348,554</u>		<u>313,695</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>708,649</u>		<u>673,790</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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)

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 10 July 2019 and were signed on its behalf by:

V K Hindocha - Director

**Notes to the Financial Statements  
FOR THE YEAR ENDED 31 JANUARY 2019**

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**1. STATUTORY INFORMATION**

Laygrove Ltd 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 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 as modified by the revaluation of certain assets.

**Going concern**

The financial statements have been prepared under the going concern basis as the directors are confident as to the future trading prospects of the company and the availability of funding for the company.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

It mainly consists of rental income received from tenants.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JANUARY 2019

## 4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 February 2018 and 31 January 2019	<u>2,455,000</u>
<b>NET BOOK VALUE</b>	
At 31 January 2019	<u>2,455,000</u>
At 31 January 2018	<u>2,455,000</u>

Fair value at 31 January 2019 is represented by:

	£
Valuation in 2017	309,991
Cost	<u>2,145,009</u>
	<u>2,455,000</u>

Investment properties were valued on an open market basis on 5 July 2017 by AMR Chartered Surveyors .

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

	2019 £	2018 £
Trade debtors	510	14,833
Other debtors	3,094	5,725
Deferred tax asset	30,104	30,104
Prepayments	1,168	2,204
	<u>34,876</u>	<u>52,866</u>

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

	2019 £	2018 £
Bank loans and overdrafts (see note 8)	290,000	40,000
Trade creditors	-	53
Tax	10,057	12,445
VAT	4,488	4,409
Other creditors	5,164	5,725
Deferred income	3,100	5,493
Accrued expenses	15,965	14,976
	<u>328,774</u>	<u>83,101</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Bank loans (see note 8)	1,095,000	1,385,000
Directors' loan accounts	383,000	383,000
	<u>1,478,000</u>	<u>1,768,000</u>

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 31 JANUARY 2019

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2019 £	2018 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>935,000</u>	<u>975,000</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year or on demand:		
Bank loans	<u>290,000</u>	<u>40,000</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>40,000</u>	<u>290,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>120,000</u>	<u>120,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>935,000</u>	<u>975,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>1,385,000</u>	<u>1,425,000</u>

10. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	2019 £	2018 £
20,000	Share capital 1	£1	<u>20,000</u>	<u>20,000</u>

11. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 February 2018	313,695	340,095	653,790
Profit for the year	42,859		42,859
Dividends	(8,000)		(8,000)
At 31 January 2019	<u>348,554</u>	<u>340,095</u>	<u>688,649</u>

**12. ULTIMATE CONTROLLING PARTY**

There is no single ultimate controlling party.

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.