

Literature and Latte Ltd

**Unaudited Abbreviated Accounts
Year Ended 31 March 2016**

Company Registration Number: 06240207

Literature and Latte Ltd
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Literature and Latte Ltd
Abbreviated Balance Sheet
31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets	<u>2</u>	22,500	-
Tangible fixed assets	<u>2</u>	417,268	389,479
Investments	<u>2</u>	426,688	168,780
		<u>866,456</u>	<u>558,259</u>
Current assets			
Debtors		331,250	376,216
Cash at bank and in hand		<u>1,570,673</u>	<u>1,577,522</u>
		1,901,923	1,953,738
Creditors: Amounts falling due within one year		<u>(301,573)</u>	<u>(283,183)</u>
Net current assets		<u>1,600,350</u>	<u>1,670,555</u>
Total assets less current liabilities		2,466,806	2,228,814
Provisions for liabilities		<u>(2,298)</u>	-
Net assets		<u>2,464,508</u>	<u>2,228,814</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Revaluation reserve		41,686	13,016
Profit and loss account		<u>2,422,722</u>	<u>2,215,698</u>
Shareholders' funds		<u>2,464,508</u>	<u>2,228,814</u>

The notes on pages 3 to 4 form an integral part of these financial statements.

Literature and Latte Ltd
Abbreviated Balance Sheet
31 March 2016 continued

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 15 December 2016 and signed on its behalf by:

K M Blount
Director

Company Registration Number: 06240207

The notes on pages 3 to 4 form an integral part of these financial statements.

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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Website	straight line over 4 years

Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings & Equipment	33% straight line
Motor vehicles	25% reducing balance basis

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments are stated at market value.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 April 2015	-	454,494	168,780	623,274
Revaluations	-	35,468	(6,873)	28,595
Additions	30,000	4,613	268,780	303,393
Disposals	-	-	(3,999)	(3,999)
At 31 March 2016	30,000	494,575	426,688	951,263
Depreciation				
At 1 April 2015	-	65,015	-	65,015
Charge for the year	7,500	12,292	-	19,792
At 31 March 2016	7,500	77,307	-	84,807
Net book value				
At 31 March 2016	22,500	417,268	426,688	866,456
At 31 March 2015	-	389,479	168,780	558,259

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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