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Registration number: 07337660

Lacann Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2014

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COMPANIES HOUSE

Grace Frank LLP
The Spencer
Hassobury Mansion
Bishop's Stortford
Herts
CM23 1JR

Lacann Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
Lacann Limited
for the Year Ended 31 March 2014**

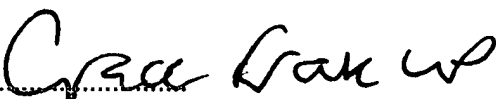
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Lacann Limited for the year ended 31 March 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Lacann Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Lacann Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lacann Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Lacann Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Lacann Limited. You consider that Lacann Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Lacann Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Grace Frank LLP
The Spencer
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Herts
CM23 1JR
22 September 2014

Lacann Limited
(Registration number: 07337660)
Abbreviated Balance Sheet at 31 March 2014

	Note	2014 £	2013 £
Fixed assets			
Investments		46,000	46,000
Current assets			
Debtors		2,283,212	1,536,775
Cash at bank and in hand		26	3
		2,283,238	1,536,778
Creditors: Amounts falling due within one year		(262,968)	(383,637)
Net current assets		2,020,270	1,153,141
Net assets		2,066,270	1,199,141
Capital and reserves			
Called up share capital	3	300	300
Profit and loss account		2,065,970	1,198,841
Shareholders' funds		2,066,270	1,199,141

For the year ending 31 March 2014 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 director acknowledges his 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 director on 22 September 2014



S Clunie
Director

Lacann Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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 April 2008).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents profit share receivable.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Investment s £	Total £
Cost		
At 1 April 2013	46,000	46,000
At 31 March 2014	46,000	46,000
Depreciation		
At 31 March 2014	-	-
Net book value		
At 31 March 2014	46,000	46,000
At 31 March 2013	46,000	46,000

Lacann Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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Details of undertakings

The company is a member of Ancala Partners LLP, an LLP involved in financial services.

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
A ordinary shares of £1 each	100	100	100	100
B ordinary shares of £1 each	100	100	100	100
C ordinary shares of £1 each	100	100	100	100
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>