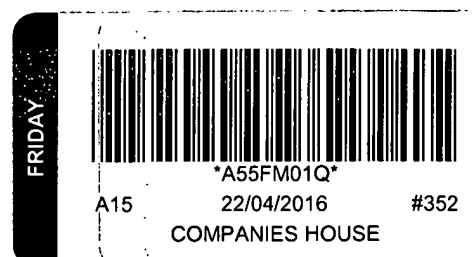


COMPANY REGISTRATION NUMBER 07393600

LAWLEY PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2015

COTTERELL & CO
Chartered Accountants
The Curve
83 Tempest Street
Wolverhampton
WV2 1AA



LAWLEY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 December 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Investments	2	2,350,000	2,350,000
CURRENT ASSETS			
Cash at bank and in hand		46,000	1,090
CREDITORS: Amounts falling due within one year		<u>634,192</u>	<u>606,305</u>
NET CURRENT LIABILITIES		<u>(588,192)</u>	<u>(605,215)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,761,808	1,744,785
CREDITORS: Amounts falling due after more than one year	3	<u>2,027,689</u>	<u>2,027,689</u>
		<u>(265,881)</u>	<u>(282,904)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Revaluation reserve		(282,592)	(264,383)
Profit and loss account		16,709	(18,523)
DEFICIT		<u>(265,881)</u>	<u>(282,904)</u>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on, and are signed on their behalf by:

20/4/16

J MITCHELL

A MITCHELL

Company Registration Number: 07393600

The notes on pages 2 to 3 form part of these abbreviated accounts.

LAWLEY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents annual rentals as charged on the occupancy of the property in the year.

Investment properties

Investment properties are included at open market value as determined by the directors.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

LAWLEY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 December 2015

2. FIXED ASSETS

	Investments £
COST OR VALUATION	
At 1 January 2015	2,350,000
Additions	18,209
Revaluation	(18,209)
At 31 December 2015	<u>2,350,000</u>
NET BOOK VALUE	
At 31 December 2015	<u>2,350,000</u>
At 31 December 2014	<u>2,350,000</u>

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>2,027,689</u>	<u>2,027,689</u>

Included within creditors falling due after more than one year is an amount of £1,625,251 (2014 - £1,625,251) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5. GOING CONCERN

Although the balance sheet at 31 December 2015 is in a net liabilities position, the mortgage liability is a long term liability. The company generates enough cash annually to pay its liabilities as they fall due and as a consequence, the directors consider that it is appropriate to prepare accounts on a going concern basis.