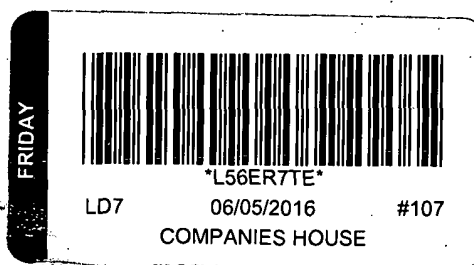


Registration number 07681932 - (England and Wales)

LANARK SQUARE LIMITED

Abbreviated accounts

for the year ended 31 March 2015



LANARK SQUARE LIMITED

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Independent auditors' report to LANARK SQUARE LIMITED
under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of LANARK SQUARE LIMITED for the year ended 31 March 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

.....
David Scott (senior statutory auditor)
For and on behalf of Harold Everett Wreford LLP
Chartered Accountants & Statutory Auditors

2nd Floor
38 Warren Street

London
W1T 6AE

3 May 2016

LANARK SQUARE LIMITED

Abbreviated balance sheet as at 31 March 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		540,000		540,000
Investments	3		13,468		13,468
			<u>553,468</u>		<u>553,468</u>
Current assets					
Stocks		656,000		4,163,836	
Debtors		5,530,524		201,803	
Cash at bank and in hand		64,471		1,736	
		<u>6,250,995</u>		<u>4,367,375</u>	
Creditors: amounts falling due within one year		<u>(2,391,125)</u>		<u>(5,098,615)</u>	
Net current assets/(liabilities)			<u>3,859,870</u>		<u>(731,240)</u>
Total assets less current liabilities			<u>4,413,338</u>		<u>(177,772)</u>
Net assets/(liabilities)			<u><u>4,413,338</u></u>		<u><u>(177,772)</u></u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>4,413,238</u>		<u>(177,872)</u>
Shareholders' funds			<u><u>4,413,338</u></u>		<u><u>(177,772)</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

These accounts were approved by the directors on 3 May 2016, and are signed on their behalf by:


Adrian Cooper
Director

Registration number 07681932 - (England and Wales)

The notes on pages 3 to 5 form an integral part of these financial statements.

LANARK SQUARE LIMITED

Notes to the abbreviated financial statements for the year ended 31 March 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease is less than 20 years.

Although this policy is in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is 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 of this which might otherwise have been charged cannot be separately identified or quantified.

1.4. Investments

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

1.5. Stock

Stock comprises trading properties held for resale and are valued at the lower of cost and net realisable value. Cost represents the purchase price paid together with any incidental costs. Net realisable value is based on estimated selling price less future costs expected to be incurred on sale.

1.6. Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future. No provision is made for deferred tax on gains recognised on revaluing property to its market value if the company has not entered into a binding agreement to sell the revalued assets.

1.7. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

LANARK SQUARE LIMITED

Notes to the abbreviated financial statements for the year ended 31 March 2015

..... continued

2. Auditors' remuneration

	2015 £	2014 £
Auditors' remuneration - audit of the financial statements	<u>7,500</u>	<u>-</u>

3. Fixed assets

	Investment property £	Investments £	Total £
Cost			
At 1 April 2014	540,000	13,468	553,468
At 31 March 2015	<u>540,000</u>	<u>13,468</u>	<u>553,468</u>
Net book values			
At 31 March 2015	<u>540,000</u>	<u>13,468</u>	<u>553,468</u>
At 31 March 2014	<u>540,000</u>	<u>13,468</u>	<u>553,468</u>

3.1. Investment details

	2015 £	2014 £
Subsidiary undertaking	<u>13,468</u>	<u>13,468</u>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Melrose Apartment Property Ltd	England & Wales	Dormant	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Melrose Apartment Property Ltd	1	-

LANARK SQUARE LIMITED

Notes to the abbreviated financial statements for the year ended 31 March 2015

..... continued

4. Share capital	2015 £	2014 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100

5. Transactions with directors

Advances to directors

The following directors borrowed money from the company at base rate plus 3.5% in accordance with the loan agreement signed at arms length on the 3 May 2013:

	Amount owing		Maximum
	2015 £	2014 £	in year £
John Woolstencroft	1,588,367	-	1,588,367
Adrian Cooper	1,401,449	179,679	1,401,449