

L&H (LONDON) Limited
UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2021

L&H (LONDON) Limited

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L&H (LONDON) Limited

Company Information

Directors	A D Stocker S Roberts C Stocker
Registered office	30 Stamford Street London SE1 9LQ

L&H (LONDON) Limited

Directors' Report for the Year Ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

Directors of the company

The directors who held office during the year were as follows:

A D Stocker

S Roberts

C Stocker

Principal activity

The principal activity of the company is Property development

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 1 October 2021 and signed on its behalf by:

.....
A D Stocker
Director

L&H (LONDON) Limited

Profit and Loss Account for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Turnover		1,402,284	222,866
Cost of sales		<u>(1,163,242)</u>	<u>(185,758)</u>
Gross profit		239,042	37,108
Administrative expenses		<u>(227,009)</u>	<u>(32,881)</u>
Operating profit		<u>12,033</u>	<u>4,227</u>
Profit before tax		12,033	4,227
Tax on profit		<u>850</u>	<u>(850)</u>
Profit for the financial year		<u><u>12,883</u></u>	<u><u>3,377</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

L&H (LONDON) Limited

L&H (LONDON) Limited

Registered number: 07885408

Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Current assets			
Debtors	<u>4</u>	127,129	115,954
Cash at bank and in hand		<u>61,340</u>	<u>27,377</u>
		188,469	143,331
Creditors: Amounts falling due within one year	<u>5</u>	<u>(159,258)</u>	<u>(127,003)</u>
Net assets		<u>29,211</u>	<u>16,328</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>28,211</u>	<u>15,328</u>
Shareholders' funds		<u>29,211</u>	<u>16,328</u>

For the financial year ending 31 March 2021 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 financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 1 October 2021 and signed on its behalf by:

.....
A D Stocker
Director

L&H (LONDON) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in UNITED KINGDOM.

The address of its registered office is:

30 Stamford Street

London

SE1 9LQ

United Kingdom

These financial statements were authorised for issue by the Board on 1 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Pound Sterling

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in countries where the company operates and generates income.

L&H (LONDON) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Financial instruments

Classification

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 3).

L&H (LONDON) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

4 Debtors

	2021 £	2020 £
Trade debtors	111,150	105,192
Other debtors	15,979	10,762
	<u>127,129</u>	<u>115,954</u>

5 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	48,525	87,655
Taxation and social security	-	850
Accruals and deferred income	110,733	38,498
	<u>159,258</u>	<u>127,003</u>

L&H (LONDON) Limited**Detailed Profit and Loss Account for the Year Ended 31 March 2021**

	2021 £	2020 £
Turnover		
Sale of goods, UK	<u>1,402,284</u>	<u>222,866</u>
Cost of sales		
Direct costs	(1,163,242)	(185,758)
General administrative expenses		
Insurance	(35,418)	(1,645)
General maintenance	(95,000)	-
Office expenses	(41)	(13)
Computer software and maintenance costs	(732)	(48)
Accountancy fees	(2,000)	(1,200)
Consultancy fees	(93,075)	(29,633)
Bank charges	<u>(743)</u>	<u>(342)</u>
	<u>(227,009)</u>	<u>(32,881)</u>

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.