

Lara Communications Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2021



Company Number: 08370884

Lara Communications Limited

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Lara Communications Limited

DIRECTOR'S REPORT

for the financial year ended 31 March 2021

The director presents their report and the unaudited financial statements for the financial year ended 31 March 2021.

Principal Activity

The principal activity of the company is that of a dormant company.

The Company is dormant and has not traded during the financial year.

Principal Risks and Uncertainties

The company operates in the United Kingdom only, therefore it is not subject to currency risks.

The company's objective in relation to interest rate management is to minimise the impact of interest rate volatility on interest costs in order to protect recorded profitability. To this end, the company has some floating rate debt including a bank overdraft. The company is exposed to interest rates through their existing bank facilities and monitors this continuously to ensure they avail of the most favourable interest rates. The company does not consider the exposure to interest rate fluctuations to be of significant magnitude to warrant use of derivative financial instruments.

In terms of liquidity and cash flow risk, the company's policy is to ensure that sufficient resources are available either from cash balances and cash flows to ensure all obligations can be met when they fall due.

Director

The director who served during the financial year is as follows:

Mark Howell

There were no changes in shareholdings between 31 March 2021 and the date of signing the financial statements.

Political Contributions

The company did not make any disclosable political donations in the current financial year.

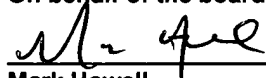
Indemnity Insurance

In accordance with our articles of association and to the extent permitted by the laws of England and Wales, directors are granted an indemnity from the Company in respect of liabilities incurred as a result of their office. In addition, we maintained a directors' and officers' liability insurance policy throughout the year. Neither our indemnity nor the insurance provides cover in the event that a director is proven to have acted dishonestly or fraudulently.

Special provisions relating to small companies

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

On behalf of the board



Mark Howell
Director

Date: 21/02/21

Lara Communications Limited

ABRIDGED INCOME STATEMENT

for the financial year ended 31 March 2021

	Notes	2021 £	2020 £
Profit for the financial year		-	-
Total comprehensive income		-	-

The company did not trade during the financial year and received no income and incurred no expenditure. During the financial year the company made neither a profit nor a loss.

Lara Communications Limited

Company Number: 08370884

ABRIDGED STATEMENT OF FINANCIAL POSITION

as at 31 March 2021

	Notes	2021 £	2020 £
Payables: Amounts falling due within one year		(1,012,250)	(1,012,250)
Net Current Liabilities		(1,012,250)	(1,012,250)
Total Assets less Current Liabilities		(1,012,250)	(1,012,250)
Equity			
Called up share capital		2,500,000	2,500,000
Income statement		(3,512,250)	(3,512,250)
Equity attributable to owners of the company		(1,012,250)	(1,012,250)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the financial year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Director and authorised for issue on 21/03/21



Mark Howell
Director

Lara Communications Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2021

	Share capital	Retained earnings	Total
	£	£	£
At 1 April 2019	2,500,000	(3,512,250)	(1,012,250)
At 31 March 2020	2,500,000	(3,512,250)	(1,012,250)
At 31 March 2021	<u>2,500,000</u>	<u>(3,512,250)</u>	<u>(1,012,250)</u>

Lara Communications Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2021

1. GENERAL INFORMATION

Lara Communications Limited is a company limited by shares incorporated in the United Kingdom. The registered office of the company is Comino House, Furlong Road, Bourne End, Buckinghamshire, SL8 5AQ United Kingdom which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2021 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Abridged Statement of Financial Position bank overdrafts are shown within Payables.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

Lara Communications Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

continued

for the financial year ended 31 March 2021

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year - ended 31 March 2021.

4. PARENT AND ULTIMATE PARENT COMPANY

The company regards Lara Communications Holdings Limited as its parent company.

The company's ultimate parent undertaking is Lara Communications Holdings Limited.

The address of Lara Communications Holdings Limited is Comino House, Furlong Road, Bourne End, Buckinghamshire, SL8 5AQ.

Lara Communications Holdings Limited is regarded as both the controlling party and the ultimate controlling party.

5. CONTROLLING INTEREST

The company is owned and controlled by Lara Communications Holdings Limited, its parent company.

6. EVENTS AFTER END OF REPORTING PERIOD

There were no other post balance sheet events which require disclosure.