

REGISTERED NUMBER: 08755221 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
LILAC HOUSE LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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LILAC HOUSE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR: O Beeton

REGISTERED OFFICE: 61 Station Road
Sudbury
Suffolk
CO10 2SP

REGISTERED NUMBER: 08755221 (England and Wales)

ACCOUNTANTS: Seago and Stopps
Chartered Certified Accountants
61 Station Road
Sudbury
Suffolk
CO10 2SP

LILAC HOUSE LIMITED (REGISTERED NUMBER: 08755221)

**BALANCE SHEET
31 DECEMBER 2018**

31.12.17			Notes	31.12.18	
£	£			£	£
		FIXED ASSETS			
12,020		Tangible assets	4		7,507
-		Investments	5		-
<u>12,020</u>					<u>7,507</u>
		CURRENT ASSETS			
	505,644	Stocks		734,442	
	500	Debtors	6	500	
	<u>11,067</u>	Cash at bank		<u>2,565</u>	
	517,211			737,507	
		CREDITORS			
	<u>651,134</u>	Amounts falling due within one year	7	<u>875,398</u>	
<u>(133,923)</u>		NET CURRENT LIABILITIES			<u>(137,891)</u>
(121,903)		TOTAL ASSETS LESS CURRENT LIABILITIES			(130,384)
		CREDITORS			
(7,783)		Amounts falling due after more than one year	8		(4,203)
<u>(2,054)</u>		PROVISIONS FOR LIABILITIES			<u>(1,238)</u>
<u>(131,740)</u>		NET LIABILITIES			<u>(135,825)</u>

The notes form part of these financial statements

LILAC HOUSE LIMITED (REGISTERED NUMBER: 08755221)

BALANCE SHEET - continued
31 DECEMBER 2018

31.12.17			Notes	31.12.18	
£	£			£	£
		CAPITAL AND RESERVES			
2		Called up share capital		2	
(131,742)		Retained earnings		(135,827)	
<u>(131,740)</u>		SHAREHOLDERS' FUNDS		<u>(135,825)</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 September 2019 and were signed by:

O Beeton - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Lilac House Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the gross sale proceeds of a property when sold. Turnover is not adjusted for work in progress, which is carried forward until the property sale has been completed.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company enters into basic financial instrument transactions, as appropriate and as and when required, that result in the recognition of financial assets and liabilities within the financial statements such as trade and other accounts receivable and payable, bank loans and hire purchase and leasing contracts.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

These accounts have been prepared on the going concern basis, the validity of which is dependent upon the continued financial support of a connected third party. The third party has confirmed that this support will be given for a period of at least twelve months from the approval of these financial statements, and that they have the financial resources to provide this support.

No adjustments have therefore been made to these financial statements in respect of the possibility of the company not continuing to trade for at least the next twelve months.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

4. TANGIBLE FIXED ASSETS

	Totals £	Plant and machinery £	Motor vehicles £	Computer equipment £
COST				
At 1 January 2018				
and 31 December 2018	<u>21,603</u>	<u>2,200</u>	<u>17,750</u>	<u>1,653</u>
DEPRECIATION				
At 1 January 2018	9,583	1,650	7,100	833
Charge for year	<u>4,513</u>	<u>550</u>	<u>3,550</u>	<u>413</u>
At 31 December 2018	<u>14,096</u>	<u>2,200</u>	<u>10,650</u>	<u>1,246</u>
NET BOOK VALUE				
At 31 December 2018	<u>7,507</u>	<u>-</u>	<u>7,100</u>	<u>407</u>
At 31 December 2017	<u>12,020</u>	<u>550</u>	<u>10,650</u>	<u>820</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 January 2018
and 31 December 2018

83,333

PROVISIONS

At 1 January 2018
and 31 December 2018

83,333

NET BOOK VALUE

At 31 December 2018
At 31 December 2017

-
-

The investment consists of 100% of the issued share capital in The Specialist Group UK Ltd acquired on 1 July 2014.

As at 31 December 2018, the director carried out an impairment review of the investment held. The company has been placed into voluntary liquidation on 15 January 2015 and was dissolved on 9th May 2019. The director is therefore of the opinion that the fixed asset held was of nil value at the year end.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Other debtors	<u>500</u>	<u>500</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Bank loans and overdrafts	478,439	94,252
Hire purchase contracts	3,580	3,580
Trade creditors	15,717	26,262
Taxation and social security	1,974	-
Other creditors	<u>375,688</u>	<u>527,040</u>
	<u>875,398</u>	<u>651,134</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18	31.12.17
	£	£
Hire purchase contracts	<u>4,203</u>	<u>7,783</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.18	31.12.17
	£	£
Development loans	<u>478,440</u>	<u>94,252</u>

The company receives development finance from Landinvest Security Trustees Limited. At the year end, this finance provider had five charges registered against the company, secured on three properties that the company held as working stock at the year end. The charges were a mixture of fixed and floating charges, and negative pledges. All five charges were created during the year.

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.