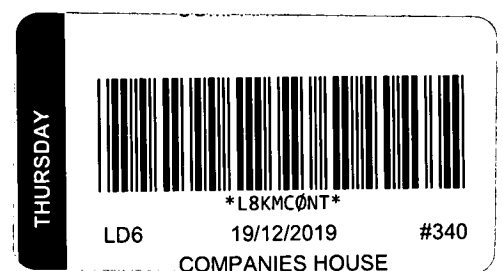


COMPANY REGISTRATION NUMBER: 11202471

LAKEVIEW HOMES FIVE LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2019



LAKEVIEW HOMES FIVE LIMITED
STATEMENT OF FINANCIAL POSITION
31 MARCH 2019

	Note	£	31 Mar 19 £
FIXED ASSETS			
Tangible assets	4		2,571,297
CURRENT ASSETS			
Debtors	5	501,032	
Cash at bank and in hand		91,902	
		<u>592,934</u>	
CREDITORS: amounts falling due within one year	6	<u>(174,904)</u>	
NET CURRENT ASSETS			<u>418,030</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,989,327</u>
NET ASSETS			<u>2,989,327</u>
CAPITAL AND RESERVES			
Called up share capital			1
Other reserves			2,971,222
Profit and loss account			<u>18,104</u>
SHAREHOLDERS FUNDS			<u>2,989,327</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 12 November 2019, and are signed on behalf of the board by:


Mr J Gross
Director

Company registration number: 11202471

LAKEVIEW HOMES FIVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 13 FEBRUARY 2018 TO 31 MARCH 2019

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents rents receivable and charges recoverable from the tenants of the company's properties, credit for which is taken when the charge is made to the tenants.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

LAKEVIEW HOMES FIVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 13 FEBRUARY 2018 TO 31 MARCH 2019

3. ACCOUNTING POLICIES *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is re-valued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

No depreciation is provided in respect of investment property applying the fair value model.

Investment property fair value is determined by the directors based on their understanding of property market conditions and the specific property.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, 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 company after deducting all of its liabilities.

4. TANGIBLE ASSETS

	Land and buildings £
Valuation	
At 13 February 2018	—
Additions	<u>2,571,297</u>
At 31 March 2019	<u><u>2,571,297</u></u>
Carrying amount	
At 31 March 2019	<u><u>2,571,297</u></u>

LAKEVIEW HOMES FIVE LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
PERIOD FROM 13 FEBRUARY 2018 TO 31 MARCH 2019

4. TANGIBLE ASSETS *(continued)*

Investment property fair value is determined by the directors based on their understanding of property market conditions and the specific property.

The historical cost of the properties as at 31 March 2019 is £2,571,297.

5. DEBTORS

	31 Mar 19
	£
Other debtors	<u>501,032</u>

6. CREDITORS: amounts falling due within one year

	31 Mar 19
	£
Amounts owed to group undertakings	24,053
Corporation tax	4,247
Other creditors	<u>146,604</u>
	<u>174,904</u>

7. RELATED PARTY TRANSACTIONS

Included in other debtors are loans aggregating £119,250 due from companies connected with the director and shareholder. The loans are interest-free and repayable on demand.

Included in other creditors are loans aggregating £19,250 due to companies connected with the director and shareholder. The loans are interest-free and repayable on demand.