

Company Registration No. SC470612 (Scotland)

LPBZ COMMERCIAL LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE PERIOD ENDED
28 FEBRUARY 2015**

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COMPANIES HOUSE

LPBZ COMMERCIAL LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 28 FEBRUARY 2015**

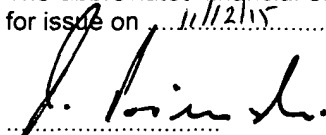
	Notes	2015 £	£
Fixed assets			
Tangible assets	2		8,780,844
Current assets			
Stocks		3,052,884	
Debtors		105,422	
Cash at bank and in hand		243,678	
		<u>3,401,984</u>	
Creditors: amounts falling due within one year		<u>(12,034,417)</u>	
Net current liabilities			<u>(8,632,433)</u>
Total assets less current liabilities			<u>148,411</u>
Provisions for liabilities			<u>(447)</u>
Net assets			<u><u>147,964</u></u>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			<u>147,864</u>
Shareholders' funds			<u><u>147,964</u></u>

For the financial period ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 10/12/15 and are signed on its behalf by:


 Mr C Poziemski
 Director

LPBZ COMMERCIAL LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 FEBRUARY 2015

1 Accounting policies

Basis of accounting

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

As the result of the classification of the loan from the shareholder being less than one year the company has net current liabilities of £8,632,433 at the balance sheet date. The company is therefore reliant upon the support of the shareholder in order to meet its liabilities as they fall due. The principal investor has confirmed that he will support the company for a minimum period of 12 months from the signing of these financial statements, and the financial statements have therefore been prepared on a going concern basis.

Turnover

Turnover represents the invoiced value, net of Value Added Tax, of rent and other charges receivable during the year.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	10 years straight line
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Investment properties are revalued annually by the directors and are included in the financial statements at their market values.

Stock

Work in progress is valued on the basis of direct costs plus development costs incurred to date. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Deferred taxation

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as 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.

LPBZ COMMERCIAL LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2015

2 Fixed assets

	Tangible assets
	£
Cost/valuation	
At 21 February 2014	-
Additions	8,780,908
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At 28 February 2015	8,780,908
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Depreciation	
At 21 February 2014	-
Charge for the period	64
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At 28 February 2015	64
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Net book value	
At 28 February 2015	8,780,844
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Given the properties were acquired during the year on an open market basis, the directors believe that the above is a fair reflection of the market value.

3 Share capital

	2015
	£
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	100
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On incorporation, 100 Ordinary shares with nominal value of £1 were issued.