

REGISTERED NUMBER: 04776920 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 31 May 2019
for
Larnick Limited**

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for the Year Ended 31 May 2019**

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Larnick Limited
Company
Information
for the Year Ended 31 May 2019

DIRECTOR: Mrs C A Terry

SECRETARY: Mr R G Terry

REGISTERED OFFICE: 4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

REGISTERED NUMBER: 04776920 (England and Wales)

ACCOUNTANTS: Ward Goodman
4 Cedar Park
Cobham Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7SF

Abridged Statement of Financial Position
31 May
2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>612,000</u>		<u>687,000</u>
			612,000		687,000
CURRENT ASSETS					
Debtors		8,664		5,367	
Prepayments and accrued income		548		856	
Cash at bank		<u>14,402</u>		<u>87,563</u>	
		23,614		93,786	
CREDITORS					
Amounts falling due within one year		<u>18,093</u>		<u>116,330</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>5,521</u>		<u>(22,544)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			617,521		664,456
CREDITORS					
Amounts falling due after more than one year	6		(478,821)		(543,978)
ACCRUALS AND DEFERRED INCOME			<u>(1,820)</u>		<u>(1,769)</u>
NET ASSETS			<u>136,880</u>		<u>118,709</u>
CAPITAL AND RESERVES					
Called up share capital			22		22
Revaluation reserve	9		57,173		50,785
Retained earnings			<u>79,685</u>		<u>67,902</u>
SHAREHOLDERS' FUNDS			<u>136,880</u>		<u>118,709</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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.

Abridged Statement of Financial Position - continued
31 May
2019

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 May 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 22 November 2019 and were signed by:

Mrs C A Terry - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2019**

1. STATUTORY INFORMATION

Larnick 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.

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 as modified by the revaluation of certain assets.

Turnover

Turnover represents gross rents chargeable, excluding any deductions.

Tangible fixed assets

Investment properties are stated at their open market value and not depreciated which is in accordance with the treatment prescribed by Financial Reporting Standard for Smaller Entities (effective April 2008).

This is a departure from the Companies Act 2006 which requires that all fixed assets be depreciated over their estimated useful economic life. The director considers that this departure is necessary in order that the financial statements give a true and fair view.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

Totals
£

COST

At 1 June 2018
and 31 May 2019

512

DEPRECIATION

At 1 June 2018
and 31 May 2019

512

NET BOOK VALUE

At 31 May 2019

-

At 31 May 2018

-

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

5. INVESTMENT PROPERTYTotal
£**FAIR VALUE**

At 1 June 2018	687,000
Disposals	(95,000)
Revaluations	20,000
At 31 May 2019	<u>612,000</u>
NET BOOK VALUE	
At 31 May 2019	<u>612,000</u>
At 31 May 2018	<u>687,000</u>

Fair value at 31 May 2019 is represented by:

	£
Valuation in 2008	8,753
Valuation in 2010	23,000
Valuation in 2012	(18,000)
Valuation in 2013	18,000
Valuation in 2014	22,000
Valuation in 2015	22,500
Valuation in 2016	(11,631)
Valuation in 2017	(24,206)
Valuation in 2018	10,369
Valuation in 2019	6,388
Cost	<u>554,827</u>
	<u>612,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2019	2018
	£	£
Cost	<u>636,215</u>	<u>636,215</u>

Investment property was valued on an open market basis on 31 May 2017 by R G Terry, an officer of the company

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2019	2018
	£	£
Repayable otherwise than by instalments		
Mortgage	<u>478,821</u>	<u>543,978</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2019**

7. LOANS

An analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Mortgage	<u>478,821</u>	<u>543,978</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Mortgage	<u>478,821</u>	<u>543,978</u>

Capital Home Loans Limited have a legal mortgage over the properties to which each loan relates.

9. RESERVES

	Revaluation reserve £
At 1 June 2018	50,785
Property revaluation	20,000
Disposal	<u>(13,612)</u>
At 31 May 2019	<u>57,173</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included within Creditors less than one year is £13,314 (2018: £112,322) for the balance of the director's loan account. The director is not seeking repayment in the foreseeable future.