

Registered number: 00695764

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**L S Heason Investments Limited**

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**ACCOUNTS**  
**FOR THE YEAR ENDED 30/09/2019**

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**Prepared By:**

Somersby Consulting Limited  
Unit 2 Sherbrook Enterprise  
100 Sherbrook Road  
Daybrook  
Nottingham  
NG5 6AB

**ACCOUNTS**  
**FOR THE YEAR ENDED 30/09/2019**

**DIRECTORS**

Mrs J L Heason

Mrs J P Heason

Mr D R Heason

Mrs D I Heason

**REGISTERED OFFICE**

Unit 2 Sherbrook Enterprise

100 Sherbrook Road

Daybrook

Nottingham

NG5 6AB

**COMPANY DETAILS**

Private company limited by shares registered in EW - England and Wales,  
registered number 00695764

**ACCOUNTANTS**

Somersby Consulting Limited

Unit 2 Sherbrook Enterprise

100 Sherbrook Road

Daybrook

Nottingham

NG5 6AB

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**ACCOUNTS**  
**FOR THE YEAR ENDED 30/09/2019**

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**BALANCE SHEET AT 30/09/2019**

			<b>2019</b>	<b>2018</b>
	<b>Notes</b>		<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>				
Tangible assets			1,761,474	1,740,900
<b>CURRENT ASSETS</b>				
Debtors	4	85,228	90,079	
Cash at bank and in hand		40,961	30,154	
		126,189	120,233	
<b>CREDITORS: Amounts falling due within one year</b>	5	30,103	32,717	
<b>NET CURRENT ASSETS</b>			96,086	87,516
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,857,560	1,828,416
<b>CREDITORS: Amounts falling due after more than one year</b>	6		308,976	320,876
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			77,818	73,909
<b>NET ASSETS</b>			1,470,766	1,433,631
<b>CAPITAL AND RESERVES</b>				
Called up share capital	7	96,000	96,000	
Revaluation reserve	,	269,936	269,936	
Profit and loss account		1,104,830	1,067,695	
<b>SHAREHOLDERS' FUNDS</b>			1,470,766	1,433,631

For the year ending 30/09/2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

**Approved by the board on 13/12/2019 and signed on their behalf by**

.....  
Mrs J P Heason  
Director

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30/09/2019**

**1. ACCOUNTING POLICIES**

**1a. General Information**

L.S. Heason Investments Limited is a private company, limited by shares and registered in England and Wales. The registered office address is stated on page 1 of these accounts. The company's principal activity is that of property investment.

**1b. Basis Of Accounting FRS 1021 a**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The accounts are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**1c. Income Recognition**

Turnover is measured at a fair value of the consideration received or receivable. The policies adopted for the recognition of turnover are as follows:

Rental Income - Turnover from the rental of properties is recognised when the amount of turnover can be measured reliably and it is probable that the economic benefits with the transaction will flow to the company.

Interest receivable - Revenue is recognised as interest accrues using the effective interest method.

**1d. Investment Properties**

Investment properties are included in the financial statements at fair value. Gains are recognised in the statement of comprehensive income through other operating income.

Deferred taxation is provided on these at the rate expected to apply when the property is sold.

**1e. Tax**

Taxation represents the sum of tax currently payable and deferred tax. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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### 1f. Debt Instruments

Loans provided by commercial lenders carry a commercial rate of interest are measured at amortised cost using the effective interest rate method.

### 2. EMPLOYEES

	2019	2018
	No.	No.
Average number of employees	4	4

### 3. INVESTMENT PROPERTIES

	Investment Properties £	Total £
<b>Fair value</b>		
At 01/10/2018	1,740,900	1,740,900
Revaluation	20,574	20,574
At 30/09/2019	<u>1,761,474</u>	<u>1,761,474</u>

Tangible fixed assets included at valuation would have been included on an historical cost basis at £1,365,117 (2018: £1,365,117). The investment properties are revalued annually by the directors on an open market value basis, and consider themselves able to do so given their expertise and knowledge of the investment property market.

### 4. DEBTORS

	2019	2018
	£	£
<b>Amounts falling due within one year</b>		
Trade debtors	27,165	31,649
Other debtors	<u>58,063</u>	<u>58,430</u>
	<u>85,228</u>	<u>90,079</u>

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## 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
UK corporation tax	4,863	4,293
Bank Loan	15,000	16,000
Other creditors	10,240	12,424
	<u>30,103</u>	<u>32,717</u>

## 6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans (secured) >1yr	308,976	320,876
	<u>308,976</u>	<u>320,876</u>

Bank loans totalling £323,976 (2018: £336,876) are secured by a fixed and floating charge over the company's assets.

## 7. SHARE CAPITAL

	2019	2018
	£	£
<b>Allotted, issued and fully paid:</b>		
96,000 Ordinary shares of £1 each	96,000	96,000
	<u>96,000</u>	<u>96,000</u>

## 8. RELATED PARTY TRANSACTIONS

During the year a loan existed, made to Mr T A Heason, a relative of the directors of the company. The loan carries an interest charge as per HM Revenue & Customs rates.

The amount outstanding at the year end was £58,063 (2018: £58,426).

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.