

COMPANY REGISTRATION NUMBER: 00841682

Little Investments Limited
Unaudited Financial Statements
5 April 2018

THURSDAY



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20/09/2018
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Littler Investments Limited

Financial Statements

Year ended 5 April 2018

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Littler Investments Limited
Officers and Professional Advisers

The board of directors

Mr G F Currie
Mrs F Currie
Mr M J Littler

Registered office

6 Corunna Court
Corunna Road
Warwick
CV34 5HQ

Accountants

Varney Barfield & Co Limited
Accountants
6 Corunna Court
Corunna Road
Warwick
CV34 5HQ

Littler Investments Limited

Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Littler Investments Limited

Year ended 5 April 2018

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 5 April 2018, which comprise the balance sheet and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

VARNEY BARFIELD & CO LIMITED
Accountants

6 Corunna Court
Corunna Road
Warwick
CV34 5HQ

2 July 2018

Littler Investments Limited

Balance Sheet

5 April 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		1,100,000		1,100,000
Current assets					
Debtors	5	20,540		5,609	
Cash at bank and in hand		<u>144,316</u>		<u>109,871</u>	
		164,856		115,480	
Creditors: amounts falling due within one year	6	<u>(68,697)</u>		<u>(39,245)</u>	
Net current assets			<u>96,159</u>		<u>76,235</u>
Total assets less current liabilities			<u>1,196,159</u>		<u>1,176,235</u>
Provisions					
Taxation including deferred tax			<u>(83,360)</u>		<u>(87,343)</u>
Net assets			<u><u>1,112,799</u></u>		<u><u>1,088,892</u></u>

The balance sheet
continues on the following page.

The notes on pages 5 to 7 form part of these financial statements.

Littler Investments Limited

Balance Sheet *(continued)*

5 April 2018

	Note	2018 £	£	2017 £	£
Capital and reserves					
Called up share capital			5,000		5,000
Revaluation reserve			925,445		921,462
Profit and loss account			182,354		162,430
Shareholders funds			<u>1,112,799</u>		<u>1,088,892</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 profit and loss account has not been delivered.

For the year ending 5 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year 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 financial statements were approved by the board of directors and authorised for issue on 2 July 2018, and are signed on behalf of the board by:



Mr G F Currie
Director

Company registration number: 00841682

The notes on pages 5 to 7 form part of these financial statements.

Littler Investments Limited
Notes to the Financial Statements
Year ended 5 April 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Corunna Court, Corunna Road, Warwick, CV34 5HQ.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

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.

Littler Investments Limited

Notes to the Financial Statements *(continued)*

Year ended 5 April 2018

3. Accounting policies *(continued)*

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. All fixed assets are initially recorded at cost.

Investment property

Investment properties are revalued to market value.

No depreciation is charged against investment properties except in the case of leasehold property where the unexpired term of the lease is less than 20 years.

The company has adopted a true and fair override in respect of investment properties, as the Companies Act 2006 requires that depreciation is charged.

4. Tangible assets

	Freehold property £	Long leasehold property £	Total £
Cost			
At 6 April 2017 and 5 April 2018	<u>491,000</u>	<u>609,000</u>	<u>1,100,000</u>
Depreciation			
At 6 April 2017 and 5 April 2018	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount			
At 5 April 2018	<u>491,000</u>	<u>609,000</u>	<u>1,100,000</u>
At 5 April 2017	<u>491,000</u>	<u>609,000</u>	<u>1,100,000</u>

The freehold property and the leasehold property are treated as investment properties. They are stated at market value, being the price expected to be paid between a willing buyer and a willing seller on the open market. That market value was determined by the board of directors as a body, taking account of recent advice from a RICS surveyor.

On 22 January 2015, Mr Simon P Dare MRICS, on behalf of Innes England Limited, valued both the freehold and leasehold property at £1,100,000.

Littler Investments Limited

Notes to the Financial Statements *(continued)*

Year ended 5 April 2018

5. Debtors

	2018	2017
	£	£
Trade debtors	13,478	5,609
Other debtors	7,062	–
	<u>20,540</u>	<u>5,609</u>

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	20,347	–
Corporation tax	30,626	20,155
Social security and other taxes	–	1,455
Other creditors	17,724	17,635
	<u>68,697</u>	<u>39,245</u>

7. Directors' advances, credits and guarantees

During the year, the company was charged airfield management fees of £132,667 (2017: £27,139) by Radarmoor Limited. At the year end the company owed Radarmoor Limited £16,400 (2017: £1,333).

During the year, the company received rents to the value of £0 (2017: £58,467) from Radarmoor Limited, a company in which a director holds office.

During the year, the company charged for sales of fuel to the value of £165,884 (2017: £32,416) to Flitfleet Limited, a company in which a director holds office. At the year end Flitfleet Limited owed the company £9,079 (2017: £3,057).

During the year, the company was charged £4,500 (2017: £0) for consultancy work by GC Energy Consultancy Limited, a company in which a director holds office.