

**REGISTERED NUMBER: 00302087 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**LONDON LENDING LIBRARY (DURHAM) LIMITED**



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FOR THE YEAR ENDED 31 MARCH 2018**

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**LONDON LENDING LIBRARY (DURHAM) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2018**

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**DIRECTORS:** M G P C Williams  
R K Dore  
J P Rudd

**SECRETARY:** R K Dore

**REGISTERED OFFICE:** Rudland House  
24 Railway Street  
Bishop Auckland

**REGISTERED NUMBER:** 00302087 (England and Wales)

**SOLICITORS:** Hewitts  
207 Newgate Street  
Bishop Auckland  
County Durham  
DL14 7EL

**BALANCE SHEET**  
**31 MARCH 2018**

	Notes	2018 £	2017 £
<b>FIXED ASSETS</b>			
Investment property	4	355,000	484,200
<b>CURRENT ASSETS</b>			
Debtors	5	37,141	45,732
Cash at bank		383,062	151,612
		<u>420,203</u>	<u>197,344</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>139,573</u>	<u>14,752</u>
<b>NET CURRENT ASSETS</b>		<u>280,630</u>	<u>182,592</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>635,630</u>	<u>666,792</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		20,400	20,400
Fair value reserve	7	212,578	274,034
Retained earnings	7	<u>402,652</u>	<u>372,358</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>635,630</u>	<u>666,792</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

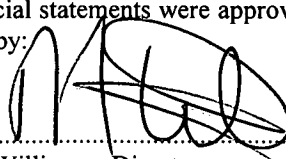
The directors acknowledge their responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16/8/18 and were signed on its behalf by:

  
M G P C Williams - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

London Lending Library (Durham) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 rental income from the letting of freehold investment property.

**Investment property**

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised in the profit or loss for the year and included in the fair value reserve on the balance sheet. Investment properties are not depreciated.

Deferred tax is provided on revaluation gains at the rate expected to apply when the property is sold. No deferred tax provision is required in respect of investment properties as at 31 March 2017.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3).

4. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2017	484,200
Disposals	(129,200)
	<u>355,000</u>
At 31 March 2018	<u>355,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>355,000</u>
At 31 March 2017	<u>484,200</u>

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2018	<u>355,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018**

**4. INVESTMENT PROPERTY - continued**

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

	2018 £	2017 £
Cost	<u>142,422</u>	<u>240,659</u>

Freehold investment property were valued on an open market basis on 31 March 2018 by the directors.

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	554	2,195
Amounts owed by related companies	<u>36,587</u>	<u>43,537</u>
	<u>37,141</u>	<u>45,732</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Corporation tax	69	1,886
Social security and other taxes	2,750	1,794
Amounts owed to related companies	122,080	-
Accruals and deferred income	<u>14,674</u>	<u>11,072</u>
	<u>139,573</u>	<u>14,752</u>

**7. RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 April 2017	372,358	274,034	646,392
Deficit for the year	(3,723)	-	(3,723)
Dividends	(27,439)	-	(27,439)
Transfer	<u>61,456</u>	<u>(61,456)</u>	<u>-</u>
At 31 March 2018	<u>402,652</u>	<u>212,578</u>	<u>615,230</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2018

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8. RELATED PARTY DISCLOSURES

A number of shareholders of this company, including the directors, also have interests in the shares of the companies referred to below.

**Balances due to/from related parties at 31 March 2018**

Due from related parties

Spoors Limited - £36,587 (2017 - £25,837)

Due to related parties

G W Rudd Limited - £122,080 (2017 debtor - £17,700)

No interest is payable on the above balances and there are no set repayment terms.