

Lambda Developments Limited

Abbreviated Accounts

Year Ended

31 March 2016

Company Number 03873060

SATURDAY



A5KK546W

A08

26/11/2016

#288

COMPANIES HOUSE

Lambda Developments Limited

Abbreviated accounts for the year ended 31 March 2016

Contents

Page:

1	Accountants' report
2	Balance sheet
4	Notes forming part of the abbreviated accounts

Directors

J R Kyle-Henney
S E Henney
P T Kyle-Henney
L J Sturges

Secretary and registered office

S E Henney, Lambda House, Fairview Road, Weyhill, Andover, Hampshire, SP11 0ST

Company number

03873060

Accountants

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

Lambda Developments Limited

Chartered accountants' report on the unaudited abbreviated accounts

To the board of directors on the preparation of the unaudited abbreviated accounts of Lambda Developments Limited for the year ended 31 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Lambda Developments Limited for the year ended 31 March 2016 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the board of directors of Lambda Developments Limited, as a body, in accordance with the terms of our engagement letter dated 18 December 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Lambda Developments Limited and state those matters that we have agreed to state to the board of directors of Lambda Developments Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lambda Developments Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Lambda Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lambda Developments Limited. You consider that Lambda Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Lambda Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



BDO LLP
Chartered Accountants
Southampton
United Kingdom

24th November 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Lambda Developments Limited

Balance sheet at 31 March 2016

<i>Company number 03873060</i>	Note	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Fixed asset investments	2		1,354,837		1,350,000
Current assets					
Debtors		12,162		11,190	
Cash at bank and in hand		163,526		77,008	
		175,688		88,198	
Creditors: amounts falling due within one year					
		30,661		29,475	
Net current assets			145,027		58,723
Total assets less current liabilities			1,499,864		1,408,723

The notes on pages 4 to 5 form part of these abbreviated accounts.

Lambda Developments Limited

Balance sheet at 31 March 2016 (continued)

	Note	2016 £	2016 £	2015 £	2015 £
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			254,511		254,511
Profit and loss account			1,245,253		1,154,112
Shareholders' funds			1,499,864		1,408,723

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The abbreviated accounts were approved by the board of directors and authorised for issue on 22/11/16.

P T Kyle-Henney
Director



The notes on pages 4 to 5 form part of these abbreviated accounts.

Lambda Developments Limited

Notes forming part of the abbreviated accounts for the year ended 31 March 2016

1 Accounting policies

These abbreviated accounts have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

Turnover

Turnover represents rental income and service charges receivable, net of value added tax.

Investment properties

Investment properties are revalued on an annual basis to open market value and no depreciation is provided. The directors consider that this accounting policy results in the financial statements giving a true and fair view. The effect of this departure from the Companies Act 2006 has not been quantified because it is impracticable and, in the opinion of the directors, would be misleading.

The aggregate surplus or deficit arising on revaluation is transferred to the revaluation reserve except where a deficit is deemed to represent a permanent diminution in value, in which case it is charged to the profit and loss account.

Taxation

The charge for taxation is based on the profit for the year and takes into account deferred taxation.

Current tax is measured at the amount expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met.

Deferred tax balances are not discounted.

Lambda Developments Limited

Notes forming part of the abbreviated accounts
for the year ended 31 March 2016 (*continued*)

2 Fixed asset investments

	Investment Property £
<i>Cost or valuation</i>	
At 1 April 2015	1,350,000
Additions	4,837
At 31 March 2016	1,354,837

3 Share capital

	2016 £	2015 £
<i>Allotted and called up</i>		
100 Ordinary shares of £1 each	100	100