

Company registration number SC061693 (Scotland)

**LASNOR LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2024**  
**PAGES FOR FILING WITH REGISTRAR**

# LASNOR LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr D R Sheasby
<b>Company number</b>	SC061693
<b>Registered office</b>	Titanium 1 King's Inch Place Renfrew Scotland PA4 8WF
<b>Accountants</b>	Azets Titanium 1 King's Inch Place Renfrew Scotland PA4 8WF

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# LASNOR LIMITED

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# LASNOR LIMITED

## BALANCE SHEET

AS AT 28 FEBRUARY 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investment property	3		1,893,864		1,893,864
Investments	4		163,841		163,841
			<u>2,057,705</u>		<u>2,057,705</u>
<b>Current assets</b>					
Debtors	5	169,484		168,964	
Cash at bank and in hand		593,042		512,539	
		<u>762,526</u>		<u>681,503</u>	
<b>Creditors: amounts falling due within one year</b>	6	(80,213)		(88,310)	
<b>Net current assets</b>			<u>682,313</u>		<u>593,193</u>
<b>Total assets less current liabilities</b>			<u>2,740,018</u>		<u>2,650,898</u>
<b>Provisions for liabilities</b>			<u>(48,015)</u>		<u>(48,015)</u>
<b>Net assets</b>			<u><u>2,692,003</u></u>		<u><u>2,602,883</u></u>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Fair value reserve	8		630,921		630,921
Distributable profit and loss reserves			<u>2,060,082</u>		<u>1,970,962</u>
<b>Total equity</b>			<u><u>2,692,003</u></u>		<u><u>2,602,883</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

**LASNOR LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 28 FEBRUARY 2024**

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The financial statements were approved and signed by the director and authorised for issue on 28 November 2024

Mr D R Sheasby  
Director

Company Registration No. SC061693

# LASNOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2024

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### 1 Accounting policies

#### Company information

Lasnor Limited is a private company limited by shares incorporated in Scotland. The registered office is Titanium 1, King's Inch Place, Renfrew, Scotland, PA4 8WF.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents net rental income and income from service charges, excluding value added tax. Where rents and services are invoiced in advance income is deferred as appropriate.

#### 1.3 Investment property

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

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# LASNOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

### 1 Accounting policies

(Continued)

#### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	-	-

### 3 Investment property

#### **Fair value**

At 1 March 2023 and 28 February 2024	1,893,864
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The investment property portfolio was valued on an open market basis by the director on 28 February 2022.

### 4 Fixed asset investments

	2024 £	2023 £
Shares in group undertakings and participating interests	163,841	163,841

# LASNOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

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<b>5 Debtors</b>	<b>2024</b>	<b>2023</b>
	£	£
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	169,484	168,964
	<u>          </u>	<u>          </u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Taxation and social security	41,296	28,118
Other creditors	38,917	60,192
	<u>          </u>	<u>          </u>
	<u>80,213</u>	<u>88,310</u>

### 7 Related party disclosures

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

### 8 Fair value reserve

	<b>2024</b>	<b>2023</b>
	£	£
At the beginning and end of the year	630,921	630,921
	<u>          </u>	<u>          </u>

### 9 Parent company

The ultimate controlling party is SGS (Scotland) Limited, registered office Titanium 1, Kings Inch Place, Renfrew, Scotland, PA4 8WF.

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.