

# CRASL

Accounting Services

**Leiston Community Land Trust Limited**

**Registered number RS007854**

**Report and Accounts  
For The Year Ended  
31<sup>st</sup> March 2020**

Registered Office:  
Chapel Road Accounting Services Limited  
Earlton Park House  
Earlton Park Industrial Estate  
Saxmundham  
Suffolk  
IP17 2NL



Martin Anthony Fuller is licensed and regulated by the Association of Accounting Technicians to provide services in accordance with Licence Number 2913 details of which are displayed at the address shown

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Company No. 4717829  
VAT No. 922072650

**LEISTON COMMUNITY LAND TRUST LIMITED**  
**Report and accounts**  
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**LEISTON COMMUNITY LAND TRUST LIMITED**  
**Company Information**

**Directors**

Sandra Betson	JAMES FLORENCE	PHILIP EDWARDS
Lesley Hill	Russ RAINGER	
Barry Norman	BING BOST	
	SIMON MERRETT	

**Accountants**

Chapel Road Accounting Services Limited  
Carlton Park House  
Carlton Park Industrial Estate  
Saxmundham  
Suffolk  
IP17 2NL

**Registered office**

Leiston Town Council Office  
Main Street  
Leiston  
Suffolk  
IP16 4ER

**Registered number**

RS007854

**LEISTON COMMUNITY LAND TRUST LIMITED**

Registered number: RS007854

**Directors' Report**

The directors present their report and accounts for the year ended 31 March 2020.

**Principal activities**

The company's principal activity during the year continued to be a trust to purchase land in Leiston for Leiston.

**Directors**

The following persons served as directors during the year:


Sandra Betson	JAMES FLORENCE	PHILIP EDWARDS
Lesley Hill	Russ BAINGER	
Barry Norman	BING BOST	
	SIMON HERBERT	

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on ~~30 July~~ 2020 and signed on its behalf.

20 October



Sandra Betson  
Director

**LEISTON COMMUNITY LAND TRUST LIMITED**  
**Accountants' Report**

**Accountants' report to the directors of**  
**LEISTON COMMUNITY LAND TRUST LIMITED**

You consider that the company is exempt from an audit for the year ended 31 March 2020. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Chapel Road Accounting Services Limited  
Certified Accountants

Carlton Park House  
Carlton Park Industrial Estate  
Saxmundham  
Suffolk  
IP17 2NL

30 July 2020

**LEISTON COMMUNITY LAND TRUST LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 March 2020**

	2020 £	2019 £
<b>Turnover</b>	21,002	7,500
Administrative expenses	(12,000)	(2,409)
<b>Operating profit</b>	<u>9,002</u>	<u>5,091</u>
<b>Profit before taxation</b>	<u>9,002</u>	<u>5,091</u>
Tax on profit	-	-
<b>Profit for the financial year</b>	<u><u>9,002</u></u>	<u><u>5,091</u></u>

**LEISTON COMMUNITY LAND TRUST LIMITED**  
**Registered number:** RS007854  
**Balance Sheet**  
**as at 31 March 2020**

	Notes	2020 £	2019 £
<b>Current assets</b>			
Cash at bank and in hand		15,292	6,410
<b>Creditors: amounts falling due within one year</b>	2	(252)	(372)
<b>Net current assets</b>		15,040	6,038
<b>Net assets</b>		15,040	6,038
<b>Capital and reserves</b>			
Profit and loss account		15,040	6,038
<b>Shareholders' funds</b>		15,040	6,038

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Barry Norman *JAMES FLORENCE*  
 Director



Approved by the board on ~~30 July~~ 2020  
 20 October

**LEISTON COMMUNITY LAND TRUST LIMITED**  
**Statement of Changes in Equity**  
**for the year ended 31 March 2020**

	Share capital	Share premium	Re-valuation reserve	Profit and loss account	Total
	£	£	£	£	£
<b>At 1 April 2018</b>	-	-	-	-	-
Profit for the financial year				5,091	5,091
<b>At 31 March 2019</b>	-	-	-	5,091	5,091
<b>At 1 April 2019</b>	-	-	-	6,038	6,038
Profit for the financial year				9,002	9,002
<b>At 31 March 2020</b>	-	-	-	15,040	15,040

Reserves: Share premium  
 The share premium account represents the amount of the proceeds of shares issued in excess of their nominal value. It is available for distribution to shareholders in the form of dividends or bonus shares.

Reserves: Share capital  
 The share capital represents the amount of the proceeds of shares issued at their nominal value. It is available for distribution to shareholders in the form of dividends or bonus shares.

Reserves: Profit and loss account  
 The profit and loss account represents the amount of the profit or loss for the financial year, after deducting the provisions for depreciation, amortisation and other provisions. It is available for distribution to shareholders in the form of dividends or bonus shares.

Reserves: Re-valuation reserve  
 The re-valuation reserve represents the amount of the increase in the value of the company's assets, after deducting the provisions for depreciation, amortisation and other provisions. It is available for distribution to shareholders in the form of dividends or bonus shares.

Reserves: Total reserves  
 The total reserves represent the sum of the share capital, share premium, profit and loss account, and re-valuation reserve. They are available for distribution to shareholders in the form of dividends or bonus shares.



## LEISTON COMMUNITY LAND TRUST LIMITED

### Notes to the Accounts

for the year ended 31 March 2020

#### 1 Accounting policies

##### **Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

##### **Intangible fixed assets**

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

##### **Tangible fixed assets**

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

##### **Investments**

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

##### **Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**LEISTON COMMUNITY LAND TRUST LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2020**

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**LEISTON COMMUNITY LAND TRUST LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 March 2020**

<b>2 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>252</u>	<u>372</u>

**3 Other information**

LEISTON COMMUNITY LAND TRUST LIMITED is a private company limited by shares and incorporated in England. Its registered office is:  
Leiston Town Council Office  
Main Street  
Leiston  
Suffolk  
IP16 4ER

**LEISTON COMMUNITY LAND TRUST LIMITED**  
**Detailed profit and loss account**  
**for the year ended 31 March 2020**

*This schedule does not form part of the statutory accounts*

	2020 £	2019 £
<b>Sales</b>	21,002	7,500
Administrative expenses	(12,000)	(2,409)
<b>Operating profit</b>	<u>9,002</u>	<u>5,091</u>
<b>Profit before tax</b>	<u>9,002</u>	<u>5,091</u>
Interest on loans		
Depreciation		
Bad debt provisions		
Staff administration expenses		
Advertising and printing		
Insurance		
Repairs and maintenance		
Travel and professional fees		
Charitable contributions		
Gift Aid		
Bank charges and fees		
Depreciation and amortisation		
Income tax and corporation tax		
Operating profit		
<b>Total</b>	<u>9,002</u>	<u>5,091</u>

**LEISTON COMMUNITY LAND TRUST LIMITED****Detailed profit and loss account  
for the year ended 31 March 2020***This schedule does not form part of the statutory accounts*

	2020	2019
	£	£
<b>Sales</b>		
Grants	20,820	7,500
Donations	9	
Memberships	173	
	<u>21,002</u>	
<b>Administrative expenses</b>		
Premises costs:		
Rent	-	50
Rates	1,566	-
Light and heat	240	-
	<u>1,806</u>	50
General administrative expenses:		
Stationery and printing	112	558
Subscriptions	250	49
Insurance	234	-
Repairs and maintenance	160	-
	<u>756</u>	607
Legal and professional costs:		
Accountancy fees	252	252
Solicitors fees	594	1,500
Advertising and PR	8,592	-
	<u>9,438</u>	1,752
	<u>12,000</u>	<u>2,409</u>