

Unaudited Financial Statements
for the Year Ended 31 May 2021
for
Lancashire Holdings Limited

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for the Year Ended 31 May 2021

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Lancashire Holdings Limited
Company Information
for the Year Ended 31 May 2021

DIRECTORS:	A Birtwistle S Birtwistle K Birtwistle S A Birtwistle
SECRETARY:	A Birtwistle
REGISTERED OFFICE:	Office 108 Administration Block Riverpark Trading Estate Manchester M40 2XP
REGISTERED NUMBER:	01477482
ACCOUNTANTS:	Thompson Jones Business Solutions Limited 2 Heap Bridge Bury Lancashire BL9 7HR
SOLICITORS:	Sharp Cross & Mann 13 York Street Heywood Lancashire OL10 4NN

Balance Sheet
31 May 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	-	67
Investments	5	4,236	4,236
Investment property	6	<u>2,070,432</u>	<u>2,070,432</u>
		<u>2,074,668</u>	<u>2,074,735</u>
CURRENT ASSETS			
Debtors	7	293,974	299,513
Cash at bank		<u>1,056,947</u>	<u>889,931</u>
		1,350,921	1,189,444
CREDITORS			
Amounts falling due within one year	8	<u>(114,620)</u>	<u>(114,807)</u>
NET CURRENT ASSETS		<u>1,236,301</u>	<u>1,074,637</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,310,969	3,149,372
PROVISIONS FOR LIABILITIES		<u>(50,000)</u>	<u>(50,000)</u>
NET ASSETS		<u>3,260,969</u>	<u>3,099,372</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Revaluation reserve	9	860,087	860,087
Retained earnings		<u>2,390,882</u>	<u>2,229,285</u>
		<u>3,260,969</u>	<u>3,099,372</u>

Balance Sheet - continued
31 May 2021

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 February 2022 and were signed on its behalf by:

A Birtwistle - Director

Notes to the Financial Statements
for the Year Ended 31 May 2021

1. STATUTORY INFORMATION

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Office 108
Administration Block
Riverpark Trading Estate
Manchester
M40 2XP

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 25% on reducing balance

INVESTMENT PROPERTY

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

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2020 - 5) .

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
£

COST

At 1 June 2020
and 31 May 2021

163,577

DEPRECIATION

At 1 June 2020

163,510

Charge for year

67

At 31 May 2021

163,577

NET BOOK VALUE

At 31 May 2021

-

At 31 May 2020

67

5. **FIXED ASSET INVESTMENTS**

Listed
investments
£

COST

At 1 June 2020
and 31 May 2021

4,236

NET BOOK VALUE

At 31 May 2021

4,236

At 31 May 2020

4,236

The market value of the listed investments at 31 May 2021 was £4,236 (2020 : £4,236.)

6. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 June 2020
and 31 May 2021

2,070,432

NET BOOK VALUE

At 31 May 2021

2,070,432

At 31 May 2020

2,070,432

Notes to the Financial Statements - continued
for the Year Ended 31 May 2021

6. **INVESTMENT PROPERTY - continued**

Investment properties are carried at fair value as determined by the directors.

There has been no valuation of investment property by an independent valuer.

The Directors consider the market value of Investment Property to be at least equal to the current carrying value.

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

	2021	2020
	£	£
Trade debtors	6,856	12,395
Amounts owed by group undertakings	177,118	144,100
Other debtors	110,000	143,018
	<u>293,974</u>	<u>299,513</u>

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

	2021	2020
	£	£
Trade creditors	727	541
Taxation and social security	42,021	50,887
Other creditors	71,872	63,379
	<u>114,620</u>	<u>114,807</u>

9. **RESERVES**

	Revaluation reserve £
At 1 June 2020 and 31 May 2021	<u>860,087</u>

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.