

**LAYER GROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

Philip Deane Accountancy Ltd
Units 1 & 2 Field View
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Laver Group Limited
Financial Statements
For The Year Ended 30 June 2023

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Laver Group Limited
Balance Sheet
As At 30 June 2023

Registered number: 01572590

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		502,476		470,917
			502,476		470,917
CURRENT ASSETS					
Stocks	5	113,887		137,019	
Debtors	6	908,775		847,098	
Cash at bank and in hand		575,842		127,784	
		1,598,504		1,111,901	
Creditors: Amounts Falling Due Within One Year	7	(1,027,006)		(791,813)	
NET CURRENT ASSETS (LIABILITIES)			571,498		320,088
TOTAL ASSETS LESS CURRENT LIABILITIES			1,073,974		791,005
Creditors: Amounts Falling Due After More Than One Year	8	(310,476)		(404,321)	
NET ASSETS			763,498		386,684
CAPITAL AND RESERVES					
Called up share capital	10	300		300	
Profit and Loss Account		763,198		386,384	
SHAREHOLDERS' FUNDS			763,498		386,684

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Howard Leyshon

Director

30/01/2024

The notes on pages 2 to 5 form part of these financial statements.

Laver Group Limited
Notes to the Financial Statements
For The Year Ended 30 June 2023

1. General Information

Laver Group Limited is a private company, limited by shares, incorporated in England & Wales, registered number 01572590 . The registered office is Albion House, Cilfynydd, Pontypridd, CF37 4EP.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% on cost
Motor Vehicles	25% on cost
Computer Equipment	25% on cost

Tangible fixed assets are included at cost less depreciation. No depreciation is charged on land or investment property.

2.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Laver Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

2.6. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 90 (2022: 87)

4. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 July 2022	147,683	425,628	444,616	-	1,017,927
Additions	-	-	170,246	-	170,246
Disposals	-	-	(38,499)	-	(38,499)
As at 30 June 2023	<u>147,683</u>	<u>425,628</u>	<u>576,363</u>	<u>-</u>	<u>1,149,674</u>
Depreciation					
As at 1 July 2022	-	363,867	183,143	-	547,010
Provided during the period	-	8,466	114,222	-	122,688
Disposals	-	-	(22,500)	-	(22,500)
As at 30 June 2023	<u>-</u>	<u>372,333</u>	<u>274,865</u>	<u>-</u>	<u>647,198</u>
Net Book Value					
As at 30 June 2023	<u>147,683</u>	<u>53,295</u>	<u>301,498</u>	<u>-</u>	<u>502,476</u>
As at 1 July 2022	<u>147,683</u>	<u>61,761</u>	<u>261,473</u>	<u>-</u>	<u>470,917</u>

5. Stocks

	2023	2022
	£	£
Stock	113,887	137,019
	<u>113,887</u>	<u>137,019</u>

Laver Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	174,263	181,713
Prepayments and accrued income	177,186	175,547
Other debtors	465,346	435,603
Director's loan account	5,737	-
Amounts owed by subsidiaries	86,243	54,235
	<u>908,775</u>	<u>847,098</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	182,415	70,200
Trade creditors	427,595	408,200
Bank loans and overdrafts	50,000	49,195
Other taxes and social security	189,154	120,533
Other creditors	134,369	125,212
Amounts owed to related parties	43,473	18,473
	<u>1,027,006</u>	<u>791,813</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	£	£
Net obligations under finance lease and hire purchase contracts	164,566	208,488
Bank loans	145,910	195,833
	<u>310,476</u>	<u>404,321</u>

9. Obligations Under Finance Leases and Hire Purchase

	2023	2022
	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	182,415	70,200
Later than one year and not later than five years	164,566	208,488
	<u>346,981</u>	<u>278,688</u>
	<u>346,981</u>	<u>278,688</u>

10. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>300</u>	<u>300</u>

11. FRC's Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Laver Group Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2023

12. Audit Information

The auditors report on the account of Laver Group Limited for the year ended 30 June 2023 was unqualified

The auditor's report was signed by Graham Smith (Senior Statutory Auditor) for and on behalf of Cunningham and Co Limited , Statutory Auditor

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.