

# Lucking Group Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2020

# **Lucking Group Limited**

## **Contents**

Company Information	1
Balance Sheet	<u>2</u>
Notes to the Financial Statements	3 to 8

# **Lucking Group Limited**

## **Company Information**

<b>Directors</b>	D A Lucking S Lucking K R Lucking P J Lucking
<b>Registered office</b>	North End North Street Petworth West Sussex GU28 9NL
<b>Accountants</b>	Azets Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ

**Lucking Group Limited**  
**(Registration number: 02580494)**  
**Balance Sheet as at 31 March 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	<u>5</u>	253	253
<b>Current assets</b>			
Debtors	<u>6</u>	2,743	9,682
Cash at bank and in hand		<u>31,654</u>	<u>37,896</u>
		34,397	47,578
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(25,253)</u>	<u>(32,180)</u>
<b>Net current assets</b>		<u>9,144</u>	<u>15,398</u>
<b>Net assets</b>		<u>9,397</u>	<u>15,651</u>
<b>Capital and reserves</b>			
Called up share capital	8	1,000	1,000
Profit and loss account		<u>8,397</u>	<u>14,651</u>
Shareholders' funds		<u>9,397</u>	<u>15,651</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 March 2021 and signed on its behalf by:

D A Lucking  
Director

# **Lucking Group Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2020**

### **1 General information**

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

The address of its registered office and principal place of business is:

North End  
North Street  
Petworth  
West Sussex  
GU28 9NL.

### **2 Accounting policies**

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Group accounts not prepared**

The financial statements contain information about Lucking Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

#### **Going concern**

We have paid particular attention to the likely effects on the business of the current Covid-19 outbreak and the directors remain confident that sufficient funding is in place and that the company has adequate resources to enable it to continue as a going concern for the foreseeable future.

#### **Revenue recognition**

Turnover relates to fees and recharges for services provided to group companies. Revenue is recognised in the period in which the relevant services were provided.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Lucking Group Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 2 Accounting policies (continued)

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% on reducing balance
Computer equipment	25% on cost

#### Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price less any impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. If an asset is impaired, the impairment loss is measured as the difference between the carrying amount and the amount expected to be received.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# **Lucking Group Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2020**

### **2 Accounting policies (continued)**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as an employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Summary of significant judgements and key accounting estimates**

There are no significant judgements or sources of key accounting estimates that have been applied in the preparation of these financial statements.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 4 (2019 - 4).

# Lucking Group Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
Additions	886	886
Disposals	(886)	(886)
At 31 March 2020	-	-
<b>Depreciation</b>		
At 1 April 2019	886	886
Eliminated on disposal	(886)	(886)
At 31 March 2020	-	-
<b>Carrying amount</b>		
At 31 March 2020	-	-

### 5 Investments

	2020 £	2019 £
Investments in subsidiaries	253	253
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 April 2019		253
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 March 2020		253
At 31 March 2019		253

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:



# Lucking Group Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 5 Investments (continued)

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2020	2019
Subsidiary undertakings				
Lucking Brothers Limited	England & Wales	Ordinary	89%	89%
Lucking Developments Limited	England & Wales	Ordinary	100%	100%

### Subsidiary undertakings

#### *Lucking Brothers Limited*

The principal activity of Lucking Brothers Limited is that of builders, contractors and decorators.

#### *Lucking Developments Limited*

The principal activity of Lucking Developments Limited is that of property rental.

### 6 Debtors

	2020	2019
	£	£
Amounts owed by group undertakings	-	9,682
Prepayments	2,743	-
	<u>2,743</u>	<u>9,682</u>

### 7 Creditors

	2020	2019
	£	£
<b>Due within one year</b>		
Trade creditors	4,529	275
Amounts owed to group undertakings	5,096	-
Taxation and social security	-	3,617
Accruals and deferred income	2,829	8,712
Corporation tax	2,476	10,100
Directors loan accounts	10,323	9,476
	<u>25,253</u>	<u>32,180</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

# Lucking Group Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 8 Share capital (continued)

	2020		2019	
	No.	£	No.	£
Ordinary voting shares of £1 each	970	970	970	970
Ordinary non voting shares of £1 each	30	30	30	30
	1,000	1,000	1,000	1,000

### 9 Dividends

#### Interim dividends paid

	2020	2019
	£	£
Interim dividend of £65 (2019 - £28) per each Ordinary voting shares	65,217	27,810

### 10 Ultimate controlling party

The ultimate controlling party is the directors and there is no overall controlling party.

Godalming

This document was delivered using electronic communications and authenticated in accordance with the  
The  
Registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of  
the Companies Act 2006.