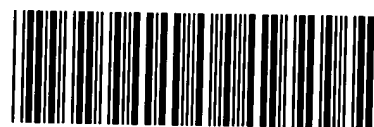


**Lasercharge (UK) Limited**  
**Company Registration Number 03189477**  
**Annual Report and Unaudited Accounts**  
**Year ended 31 March 2021**

WEDNESDAY



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22/12/2021

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Balance Sheet	1
Notes to the Accounts	2 to 5

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	4	1,680	7,189
Investments	5	<u>250</u>	<u>-</u>
		1,930	7,189
Current assets			
Stocks	6	-	14,394
Debtors	7	906,907	917,350
Cash at bank and in hand		<u>70,452</u>	<u>34,345</u>
		977,359	966,089
Creditors: Amounts falling due within one year	8	<u>(112,302)</u>	<u>(143,398)</u>
Net current assets		<u>865,057</u>	<u>822,691</u>
Total assets less current liabilities		866,987	829,880
Creditors: Amounts falling due after more than one year	8	(42,094)	-
Provisions for liabilities		<u>(306)</u>	<u>(1,351)</u>
Net assets		<u>824,587</u>	<u>828,529</u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		<u>824,585</u>	<u>828,527</u>
		<u>824,587</u>	<u>828,529</u>

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts and reports have been prepared and 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.

These accounts were approved and authorised for issue by the director on 21/12/21

  
P Irvine  
Director

## 1 General information

Lasercharge (UK) Limited is a private company limited by shares and incorporated in England and Wales under company number 03189477.

The address of its registered office and principal place of business is:  
34a Main Street  
Garforth  
Leeds  
LS25 1AA

## 2 Summary of significant accounting policies

### Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 (2018) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The company has continued to trade during the COVID-19 outbreak whilst also taking advantage of government financial assistance. Under the circumstances the director considers it appropriate to prepare the accounts on a going concern basis.

The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

### Turnover

Turnover is measured at fair value of the consideration received or receivable, net of discounts and value added tax. Turnover includes revenue earned from the 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 when the goods have been delivered to customers such that the risks and rewards of ownership have been transferred to them.

### Government grants

Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

### Pension contributions

The company has a defined contribution pension scheme. The pension costs charged to the profit and loss account are the contributions payable in respect of the accounting period.

#### Taxation

The tax expense for the period comprises of current and deferred 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.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only 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. Deferred tax is calculated using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

#### Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives. The annual rates and methods of depreciation are as follows:-

Asset class	Depreciation method and rate
Fixtures and fittings	15% reducing balance basis
Plant and machinery	25% straight line basis
Motor vehicles	25% reducing balance basis

#### Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

#### Investments

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

#### Stocks

Stock are stated at the lower of cost and estimated selling price less costs to complete and sell.

The cost of finished goods comprises direct materials and, where applicable, direct labour costs and an appropriate proportion of overhead expenses.

#### Debtors

Short term debtors are measured at transaction price, less any impairment.

#### 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.

#### Creditors

Short term creditors are measured at transaction price.

### 3 Employees

The average number of persons employed by the company (including the director) during the year was as follows:

	2021 No.	2020 No.
Employees	<u>5</u>	<u>10</u>

### 4 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2020	37,922	5,441	3,970	47,333
Additions	309	-	-	309
Disposals	<u>(34,033)</u>	<u>(5,242)</u>	<u>(3,970)</u>	<u>(43,245)</u>
At 31 March 2021	<u>4,198</u>	<u>199</u>	<u>-</u>	<u>4,397</u>
Depreciation				
At 1 April 2020	35,073	3,955	1,116	40,144
Charge for the year	1,246	222	179	1,647
Eliminated on disposal	<u>(33,664)</u>	<u>(4,115)</u>	<u>(1,295)</u>	<u>(39,074)</u>
At 31 March 2021	<u>2,655</u>	<u>62</u>	<u>-</u>	<u>2,717</u>
Net book value				
At 31 March 2020	<u>2,849</u>	<u>1,486</u>	<u>2,854</u>	<u>7,189</u>
At 31 March 2021	<u>1,543</u>	<u>137</u>	<u>-</u>	<u>1,680</u>

### 5 Fixed asset investments

	2021 £
Investments in unlisted shares	<u>250</u>
Unlisted shares	£
Cost	
Additions	<u>250</u>
Carrying amount	
At 31 March 2021	<u>250</u>

### 6 Stocks

	2021 £	2020 £
Goods for resale	<u>-</u>	<u>14,394</u>

7 Debtors

	2021 £	2020 £
Trade debtors	101,209	181,897
Amounts owed from group undertakings	804,456	733,233
Prepayments	<u>1,242</u>	<u>2,220</u>
	<u>906,907</u>	<u>917,350</u>

8 Creditors:  
Amounts falling due within one year

	2021 £	2020 £
Bank loan	7,906	-
Trade creditors	45,447	93,743
Social security and other taxes	26,956	20,263
Outstanding defined contribution pension costs	188	213
Other creditors	752	629
Corporation tax	26,931	24,190
Accruals	<u>4,122</u>	<u>4,360</u>
	<u>112,302</u>	<u>143,398</u>
Amounts falling due after more than one year		
Bank loan	<u>42,094</u>	<u>-</u>

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

10 Financial commitments

Total financial commitments, guarantees and contingencies, not included above, undertaken on behalf of which are not included in the balance sheet amount to £16,215 (2020: £nil).