

REGISTERED NUMBER: 03787153 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
LINCON BATTERIES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LINCON BATTERIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTORS:

Mr N D Butterfield
Mr J R Perry

REGISTERED OFFICE:

277 Stansted Road
Bishops Stortford
Hertfordshire
CM23 2BT

REGISTERED NUMBER:

03787153 (England and Wales)

ACCOUNTANTS:

Gary J Cansick & Co
Chartered Accountants
Janelle House
6 Hartham Lane
Hertford
Hertfordshire
SG14 1QN

LINCON BATTERIES LIMITED (REGISTERED NUMBER: 03787153)

BALANCE SHEET
30 JUNE 2023

	Notes	30.6.23 £	£	30.6.22 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>4,909</u>		<u>7,194</u>
			4,910		7,195
CURRENT ASSETS					
Stocks		168,663		141,011	
Debtors	6	220,609		300,100	
Cash at bank and in hand		<u>134,466</u>		<u>63,929</u>	
		523,738		505,040	
CREDITORS					
Amounts falling due within one year	7	<u>66,033</u>		<u>73,672</u>	
NET CURRENT ASSETS			<u>457,705</u>		<u>431,368</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			462,615		438,563
CREDITORS					
Amounts falling due after more than one year	8		(25,839)		(35,839)
PROVISIONS FOR LIABILITIES			(1,220)		(1,367)
NET ASSETS			<u>435,556</u>		<u>401,357</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>435,546</u>		<u>401,347</u>
SHAREHOLDERS' FUNDS			<u>435,556</u>		<u>401,357</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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.

BALANCE SHEET - continued
30 JUNE 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 March 2024 and were signed on its behalf by:

Mr N D Butterfield - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. STATUTORY INFORMATION

Lincon Batteries Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset and amortised over its estimated useful life up to a maximum of 20 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 20% on cost
Office Equipment	- 15% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and accrued expenses.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the consolidated statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the group would receive for the asset if it were to be sold at the reporting date

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 30 JUNE 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2022 - 5) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 July 2022
and 30 June 2023

1

NET BOOK VALUE

At 30 June 2023
At 30 June 2022

1
1

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Office Equipment £	Motor vehicles £	Totals £
COST					
At 1 July 2022 and 30 June 2023	<u>5,111</u>	<u>60,654</u>	<u>17,632</u>	<u>4,000</u>	<u>87,397</u>
DEPRECIATION					
At 1 July 2022	5,111	57,600	16,492	1,000	80,203
Charge for year	<u>-</u>	<u>1,002</u>	<u>283</u>	<u>1,000</u>	<u>2,285</u>
At 30 June 2023	<u>5,111</u>	<u>58,602</u>	<u>16,775</u>	<u>2,000</u>	<u>82,488</u>
NET BOOK VALUE					
At 30 June 2023	<u>-</u>	<u>2,052</u>	<u>857</u>	<u>2,000</u>	<u>4,909</u>
At 30 June 2022	<u>-</u>	<u>3,054</u>	<u>1,140</u>	<u>3,000</u>	<u>7,194</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Trade debtors	36,903	52,532
Amounts owed by group undertakings	182,363	246,135
Other debtors	<u>1,343</u>	<u>1,433</u>
	<u>220,609</u>	<u>300,100</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Bank loans and overdrafts	9,996	9,996
Trade creditors	13,352	16,826
Taxation and social security	35,786	40,701
Other creditors	<u>6,899</u>	<u>6,149</u>
	<u>66,033</u>	<u>73,672</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.23	30.6.22
	£	£
Bank loans	25,837	35,837
Other creditors	<u>2</u>	<u>2</u>
	<u>25,839</u>	<u>35,839</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Preference shares	<u>2</u>	<u>2</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year Mr P Redburn, a director of the parent company, invoiced £2,813 (2022 £3,039) to the company for accountancy services; these transactions are at arms length.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D W Butterfield.

This is by virtue of his 51% shareholding in the overall parent company, Shield Holdings UK Limited.

12. ULTIMATE PARENT COMPANY

The company is owned by Shield Batteries Limited by virtue of its 100% shareholding in the company. The ultimate parent company is Shield Holdings UK Limited, by virtue of its 100% shareholding in Shield Batteries Limited.

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.