

**REGISTERED NUMBER: 04058809 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 August 2017**  
**for**  
**LBS Enterprises Limited**

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for the Year Ended 31 August 2017**

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**Company Information  
for the Year Ended 31 August 2017**

**DIRECTORS:** S L Brockhurst-Souter  
Mrs G V Brockhurst-Souter

**SECRETARY:** L Halliwell

**REGISTERED OFFICE:** 41b Beach Road  
Littlehampton  
West Sussex  
BN17 5JA

**REGISTERED NUMBER:** 04058809 (England and Wales)

**ACCOUNTANTS:** Reeves Wilkinson Limited trading as Botting & Co  
Chartered Certified Accountants  
41b Beach Road  
Littlehampton  
West Sussex  
BN17 5JA

**BANKERS:** National Westminster Bank PLC  
24 High Street  
Storrington  
West Sussex  
RH20 4DX

**Balance Sheet**  
**31 August 2017**

	Notes	31.8.17 £	£	31.8.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		72,500		87,500
Tangible assets	5		<u>260,985</u>		<u>210,609</u>
			333,485		298,109
<b>CURRENT ASSETS</b>					
Stocks		316,000		264,000	
Debtors	6	271,093		254,837	
Cash at bank and in hand		<u>226</u>		<u>31,666</u>	
		587,319		550,503	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>489,264</u>		<u>454,404</u>	
<b>NET CURRENT ASSETS</b>			<u>98,055</u>		<u>96,099</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			431,540		394,208
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(114,318)		(112,898)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(47,107)</u>		<u>(38,640)</u>
<b>NET ASSETS</b>			<u>270,115</u>		<u>242,670</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>270,015</u>		<u>242,570</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>270,115</u>		<u>242,670</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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.
- (b)

**Balance Sheet - continued**  
**31 August 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 6 December 2017 and were signed on its behalf by:

S L Brockhurst-Souter - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2017**

**1. STATUTORY INFORMATION**

LBS Enterprises 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty 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.  
Plant and machinery etc - 25% on reducing balance

**Stocks**

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

**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 31 August 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2016 - 20 ) .

4. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 September 2016  
and 31 August 2017

300,000

**AMORTISATION**

At 1 September 2016

212,500

Charge for year

15,000

At 31 August 2017

227,500

**NET BOOK VALUE**

At 31 August 2017

72,500

At 31 August 2016

87,500

5. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£

**COST**

At 1 September 2016

552,628

Additions

144,371

Disposals

(7,000)

At 31 August 2017

689,999

**DEPRECIATION**

At 1 September 2016

342,019

Charge for year

86,995

At 31 August 2017

429,014

**NET BOOK VALUE**

At 31 August 2017

260,985

At 31 August 2016

210,609

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.17

31.8.16

£

£

Trade debtors

248,045

233,443

Other debtors

23,048

21,394

271,093

254,837

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2017**

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

	31.8.17	31.8.16
	£	£
Bank loans and overdrafts	38,829	-
Hire purchase contracts	98,303	82,904
Payments on account	13,254	18,151
Trade creditors	223,440	193,028
Taxation and social security	95,859	125,962
Other creditors	19,579	34,359
	<u>489,264</u>	<u>454,404</u>

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

	31.8.17	31.8.16
	£	£
Hire purchase contracts	<u>114,318</u>	<u>112,898</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.8.17	31.8.16
	£	£
Hire purchase contracts	<u>212,621</u>	<u>195,802</u>

Borrowings on hire purchase are secured on the assets being financed.

**10. TRANSITION TO FRS 102**

These financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS102 Section 1A. The date of transition is 1 September 2015.

No restatement of the comparative figures was required as a result of the adoption of the new reporting regime.



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.