

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

**Unaudited Financial Statements**  
**for the Year Ended 31 August 2018**  
**for**  
**LBS Enterprises Limited**

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for the Year Ended 31 August 2018**

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**Company Information  
for the Year Ended 31 August 2018**

**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 2018**

	Notes	31.8.18 £	£	31.8.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		57,500		72,500
Tangible assets	5		<u>202,109</u>		<u>260,985</u>
			259,609		333,485
<b>CURRENT ASSETS</b>					
Stocks		315,000		316,000	
Debtors	6	276,357		271,093	
Cash in hand		<u>746</u>		<u>226</u>	
		592,103		587,319	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>474,530</u>		<u>489,264</u>	
<b>NET CURRENT ASSETS</b>			<u>117,573</u>		<u>98,055</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			377,182		431,540
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(48,407)		(114,318)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(36,540)</u>		<u>(47,107)</u>
<b>NET ASSETS</b>			<u>292,235</u>		<u>270,115</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>292,135</u>		<u>270,015</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>292,235</u>		<u>270,115</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 2018**

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 18 February 2019 and were signed on its behalf by:

S L Brockhurst-Souter - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2018**

**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 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2017 - 20 ) .

4. INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 September 2017  
and 31 August 2018

300,000

**AMORTISATION**

At 1 September 2017

227,500

Charge for year

15,000

At 31 August 2018

242,500

**NET BOOK VALUE**

At 31 August 2018

57,500

At 31 August 2017

72,500

5. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£

**COST**

At 1 September 2017

689,999

Additions

10,575

Disposals

(20,800)

At 31 August 2018

679,774

**DEPRECIATION**

At 1 September 2017

429,014

Charge for year

67,369

Eliminated on disposal

(18,718)

At 31 August 2018

477,665

**NET BOOK VALUE**

At 31 August 2018

202,109

At 31 August 2017

260,985

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.18

31.8.17

£

£

Trade debtors

253,397

248,045

Other debtors

22,960

23,048

276,357

271,093

**Notes to the Financial Statements - continued  
for the Year Ended 31 August 2018**

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

	31.8.18	31.8.17
	£	£
Bank loans and overdrafts	29,931	38,829
Hire purchase contracts	72,500	98,303
Payments on account	12,958	13,254
Trade creditors	215,465	223,440
Taxation and social security	123,677	95,859
Other creditors	19,999	19,579
	<u>474,530</u>	<u>489,264</u>

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

	31.8.18	31.8.17
	£	£
Hire purchase contracts	<u>48,407</u>	<u>114,318</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.8.18	31.8.17
	£	£
Hire purchase contracts	<u>120,907</u>	<u>212,621</u>

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

**10. OTHER FINANCIAL COMMITMENTS**

The company has total future minimum lease payments under non-cancellable operating leases at the balance sheet date of £67,517:

- Not later than one year: £42,091
- Later than one year and not later than five years: £25,426



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.