

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Laurel Court Associates Limited

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for the Year Ended 31 March 2023

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Laurel Court Associates Limited

Company Information
for the Year Ended 31 March 2023

DIRECTORS:

A Bowers
M Jones

SECRETARY:

M Jones

REGISTERED OFFICE:

1 Old School Road
Porthcawl
Mid Glamorgan
CF36 3BU

REGISTERED NUMBER:

04075881 (England and Wales)

ACCOUNTANTS:

PML Accountants
Chartered Certified Accountants
56a Station Road
Port Talbot
West Glamorgan
SA13 1LZ

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		210,202		-
CURRENT ASSETS					
Debtors	5	9,646		4,646	
Cash at bank		<u>76,768</u>		<u>177,914</u>	
		86,414		182,560	
CREDITORS					
Amounts falling due within one year	6	<u>41,648</u>		<u>37,213</u>	
NET CURRENT ASSETS			<u>44,766</u>		<u>145,347</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			254,968		145,347
CREDITORS					
Amounts falling due after more than one year	7		<u>137,199</u>		-
NET ASSETS			<u>117,769</u>		<u>145,347</u>
CAPITAL AND RESERVES					
Called up share capital			8		8
Retained earnings			<u>117,761</u>		<u>145,339</u>
SHAREHOLDERS' FUNDS			<u>117,769</u>		<u>145,347</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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.

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 27 September 2023 and were signed on its behalf by:

A Bowers - Director

M Jones - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Laurel Court Associates 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 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.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 15% on reducing balance

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2022 - 7) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2022	6,000	23,077	29,077
Additions	211,258	-	211,258
Disposals	(6,000)	-	(6,000)
At 31 March 2023	<u>211,258</u>	<u>23,077</u>	<u>234,335</u>
DEPRECIATION			
At 1 April 2022	6,000	23,077	29,077
Charge for year	1,056	-	1,056
Eliminated on disposal	(6,000)	-	(6,000)
At 31 March 2023	<u>1,056</u>	<u>23,077</u>	<u>24,133</u>
NET BOOK VALUE			
At 31 March 2023	<u>210,202</u>	<u>-</u>	<u>210,202</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Other debtors	<u>9,646</u>	<u>4,646</u>

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

	31.3.23 £	31.3.22 £
Bank loans and overdrafts	20,202	-
Taxation and social security	18,967	34,193
Other creditors	<u>2,479</u>	<u>3,020</u>
	<u>41,648</u>	<u>37,213</u>

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

	31.3.23 £	31.3.22 £
Bank loans	<u>137,199</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>56,390</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>157,401</u>	<u>-</u>

The company has entered into a fixed charge over all other assets in favour of National Westminster Bank plc.

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.