

COMPANY REGISTRATION NUMBER: 04252890

**Ladbroke MFG Limited**  
**Unaudited financial statements**  
**31 March 2019**

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# Ladbrook MFG Limited

## Statement of financial position

31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	247,769	320,345
<b>Current assets</b>			
Stocks		175,996	205,480
Debtors	6	343,220	351,764
Cash at bank and in hand		<u>390,094</u>	<u>384,867</u>
		909,310	942,111
<b>Creditors: Amounts falling due within one year</b>	7	<u>(388,924)</u>	<u>(533,752)</u>
<b>Net current assets</b>		520,386	408,359
<b>Total assets less current liabilities</b>		768,155	728,704
<b>Creditors: Amounts falling due after more than one year</b>	8	(43,318)	—
<b>Provisions</b>			
Taxation including deferred tax		(41,949)	(59,656)
<b>Accruals and deferred income</b>		<u>(16,089)</u>	<u>(36,719)</u>
<b>Net assets</b>		<u>666,799</u>	<u>632,329</u>
<b>Capital and reserves</b>			
Called up share capital		300,002	300,002
Profit and loss account		<u>366,797</u>	<u>332,327</u>
<b>Shareholders funds</b>		<u>666,799</u>	<u>632,329</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.  
The notes on pages 3 to 5 form part of these financial statements.

# **Ladbroke MFG Limited**

## **Statement of financial position** *(continued)*

**31 March 2019**

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These financial statements were approved by the board of directors and authorised for issue on 22 August 2019, and are signed on behalf of the board by:

  
D J Spinks  
Director

Company registration number: 04252890

**The notes on pages 3 to 5 form part of these financial statements.**

# **Ladbroke MFG Limited**

## **Notes to the financial statements**

**Year ended 31 March 2019**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Norwich Road, North Walsham, Norfolk, NR28 0DS.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is recognised where the company has a right to receive income for goods supplied and services provided, excluding value added tax and trade discounts.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are 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 measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 25% reducing balance

# Ladbroke MFG Limited

## Notes to the financial statements (continued)

### Year ended 31 March 2019

#### 3. Accounting policies (continued)

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 4. Employee numbers

The average number of employees during the year was 27 (2018: 27).

#### 5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
<b>Cost</b>					
At 1 April 2018	609,621	7,071	27,090	41,511	685,293
Additions	3,209	—	—	590	3,799
Disposals	(124,985)	—	—	(376)	(125,361)
<b>At 31 March 2019</b>	<b>487,845</b>	<b>7,071</b>	<b>27,090</b>	<b>41,725</b>	<b>563,731</b>
<b>Depreciation</b>					
At 1 April 2018	317,381	2,185	17,328	28,054	364,948
Charge for the year	40,001	732	2,440	3,438	46,611
Disposals	(95,311)	—	—	(286)	(95,597)
<b>At 31 March 2019</b>	<b>262,071</b>	<b>2,917</b>	<b>19,768</b>	<b>31,206</b>	<b>315,962</b>
<b>Carrying amount</b>					
<b>At 31 March 2019</b>	<b>225,774</b>	<b>4,154</b>	<b>7,322</b>	<b>10,519</b>	<b>247,769</b>
At 31 March 2018	292,240	4,886	9,762	13,457	320,345

# Ladbrook MFG Limited

## Notes to the financial statements *(continued)*

Year ended 31 March 2019

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### 6. Debtors

	2019	2018
	£	£
Trade debtors	320,480	328,737
Prepayments and accrued income	22,740	23,027
	<u>343,220</u>	<u>351,764</u>

### 7. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	202,633	313,192
Amounts owed to group undertakings and undertakings in which the company has a participating interest	96,880	197,672
Social security and other taxes	53,092	20,773
Other creditors	36,319	2,115
	<u>388,924</u>	<u>533,752</u>

Included within other creditors are obligations under hire purchase contracts, amounting to £33,044 (2018: £Nil) which are secured against the assets to which they relate.

### 8. Creditors: Amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	<u>43,318</u>	<u>-</u>

Included within other creditors are obligations under hire purchase contracts, amounting to £43,318 (2018: £Nil) which are secured against the assets to which they relate.