

REGISTERED NUMBER: 05542342

Unaudited Financial Statements for the Year Ended 31 October 2017

for

IAN LLOYD LTD

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for the year ended 31 October 2017**

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IAN LLOYD LTD

**Company Information
for the year ended 31 October 2017**

DIRECTORS: I D Lloyd
S Lloyd

SECRETARY: M V Lloyd

REGISTERED OFFICE: The Commercial Centre
6 Green End
Comberton
Cambridge
Cambridgeshire
CB23 7DY

REGISTERED NUMBER: 05542342

ACCOUNTANTS: Jefferys Houghton and Co
Chartered Accountants
The Commercial Centre
6 Green End
Comberton
Cambridge
CB23 7DY

Balance Sheet
31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,827		4,885
CURRENT ASSETS					
Debtors	5	40,914		56,780	
Cash at bank		<u>31,403</u>		<u>16,729</u>	
		72,317		73,509	
CREDITORS					
Amounts falling due within one year	6	<u>74,938</u>		<u>78,136</u>	
NET CURRENT LIABILITIES			<u>(2,621)</u>		<u>(4,627)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			206		258
PROVISIONS FOR LIABILITIES			<u>-</u>		<u>245</u>
NET ASSETS			<u>206</u>		<u>13</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>204</u>		<u>11</u>
SHAREHOLDERS' FUNDS			<u>206</u>		<u>13</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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
- (b) 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
31 October 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 30 July 2018 and were signed on its behalf by:

I D Lloyd - Director

**Notes to the Financial Statements
for the year ended 31 October 2017**

1. STATUTORY INFORMATION

Ian Lloyd Ltd is a private company, limited by shares, registered in Not specified/Other. 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 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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from services is recognised when those services are performed.

Tangible fixed assets

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

Office equipment and fittings - at varying rates on cost

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2).

Notes to the Financial Statements - continued
for the year ended 31 October 2017

4. **TANGIBLE FIXED ASSETS**

	Office equipment and fittings £
COST	
At 1 November 2016	9,637
Additions	1,843
Disposals	(4,231)
At 31 October 2017	<u>7,249</u>
DEPRECIATION	
At 1 November 2016	4,752
Charge for year	3,152
Eliminated on disposal	(3,482)
At 31 October 2017	<u>4,422</u>
NET BOOK VALUE	
At 31 October 2017	<u>2,827</u>
At 31 October 2016	<u>4,885</u>

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

	2017 £	2016 £
Trade debtors	19,800	18,900
Other debtors	67	-
Social security and other taxes	-	782
Directors' loan account	<u>21,047</u>	<u>37,098</u>
	<u>40,914</u>	<u>56,780</u>

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

	2017 £	2016 £
Trade creditors	2,831	-
Corporation tax	51,438	47,617
Social security and other taxes	18,515	27,963
Other creditors	<u>2,154</u>	<u>2,556</u>
	<u>74,938</u>	<u>78,136</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2017

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 October 2017 and 31 October 2016:

	2017 £	2016 £
I D Lloyd and S Lloyd		
Balance outstanding at start of year	37,098	22,733
Amounts advanced	-	117,365
Amounts repaid	(16,051)	(103,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>21,047</u>	<u>37,098</u>

Interest on the above loan of £2,404 (2016 £2,442) was charged at a rate of 2.7% (2016 3%).

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.