REGISTERED NUMBER: 05962699 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

LMDB LIMITED
TRADING AS
LMDB ACCOUNTANTS

LMDB LIMITED (REGISTERED NUMBER: 05962699)
TRADING AS LMDB ACCOUNTANTS

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FOR THE YEAR ENDED 31 MARCH 2022

LMDB LIMITED
TRADING AS LMDB ACCOUNTANTS

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:	D Laws FCCA S A Murray FCCA S Diomedou FCA FCCA BA(Hons) R M S Booth FCA BA(Hons) S D Jaquet FCCA
SECRETARY:	R M S Booth FCA BA(Hons)
REGISTERED OFFICE:	Railview Lofts 19c Commercial Road Eastbourne East Sussex BN21 3XE
REGISTERED NUMBER:	05962699 (England and Wales)

BALANCE SHEET
31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		53,204		70,964
Tangible assets	5		24,091		35,615
Investments	6		2,000		2,000
Investment property	7		173,958		173,958
			253,253		282,537
CURRENT ASSETS					
Debtors	8	130,929		134,290	
Cash at bank and in hand		395,316		450,649	
		526,245		584,939	
CREDITORS					
Amounts falling due within one year	9	250,382		293,842	
NET CURRENT ASSETS			275,863		291,097
TOTAL ASSETS LESS CURRENT LIABILITIES			529,116		573,634
CREDITORS					
Amounts falling due after more than one year	10		(89,934)		(121,397)
PROVISIONS FOR LIABILITIES			(4,387)		(6,534)
NET ASSETS			434,795		445,703

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	11		3,170		3,170
Retained earnings			431,625		442,533
SHAREHOLDERS' FUNDS			434,795		445,703

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 28 September 2022 and were signed on its behalf by:

S A Murray FCCA - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. STATUTORY INFORMATION

LMDB 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.

Critical accounting judgements and key sources of estimation uncertainty
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors are not aware of any estimates or assumptions which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

Turnover
Turnover represents net invoiced sales of accountancy services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill
Goodwill is being amortised in accordance with an estimated useful life of 10 years from April 2015 following the adoption of FRS 102.

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	- 100% on cost, 20% on cost and 15% on cost

continued...

2. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and are initially measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due. Cash and cash equivalents are classified as basic financial instruments and comprise cash at bank and short-term bank deposits with an original maturity of three months or less which are an integral part of the company's cash management.

Financial liabilities issued by the company are classified in accordance with the substance of the contractual arrangements entered into and meet the definitions of a financial liability.

Financial assets are de-recognised when:
- the contractual rights to the cash flows from the financial asset expire or are settled; or
- the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset; or
- the company, despite having retained some but not all significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are de-recognised only when the obligation specified in the contract is discharged, cancelled or expires.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

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 23 (2021 - 23) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2021	
and 31 March 2022	300,000
AMORTISATION	
At 1 April 2021	229,036
Charge for year	17,760
At 31 March 2022	246,796
NET BOOK VALUE	
At 31 March 2022	53,204
At 31 March 2021	70,964

continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	154,757
Additions	5,840
At 31 March 2022	160,597
DEPRECIATION	
At 1 April 2021	119,142
Charge for year	17,364
At 31 March 2022	136,506
NET BOOK VALUE	
At 31 March 2022	24,091
At 31 March 2021	35,615

6. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
Debentures	2,000	2,000

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021 and 31 March 2022	173,958
NET BOOK VALUE	
At 31 March 2022	173,958
At 31 March 2021	173,958

continued...

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	74,395	77,700
Amounts recoverable on contract	21,018	15,113
Other debtors	35,516	41,477
	130,929	134,290

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	14,520	26,663
Taxation and social security	165,174	192,654
Other creditors	70,688	74,525
	250,382	293,842

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	89,934	121,397

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
500	A ordinary	£1	500	500
500	B ordinary	£1	500	500
500	C ordinary	£1	500	500
500	D ordinary	£1	500	500
620	E ordinary	£1	620	620
10	F ordinary	£1	10	10
10	G ordinary	£1	10	10
10	H ordinary	£1	10	10
10	I ordinary	£1	10	10
10	J ordinary	£1	10	10
500	K ordinary	£1	500	500
			3,170	3,170