

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

LMDB LIMITED
TRADING AS
LMDB ACCOUNTANTS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LMDB LIMITED
TRADING AS LMDB ACCOUNTANTS

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

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)

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

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		70,964		88,724
Tangible assets	5		35,615		38,855
Investments	6		2,000		2,000
Investment property	7		<u>173,958</u>		<u>173,958</u>
			282,537		303,537
CURRENT ASSETS					
Debtors	8	134,290		105,959	
Cash at bank and in hand		<u>450,649</u>		<u>256,016</u>	
		584,939		361,975	
CREDITORS					
Amounts falling due within one year	9	<u>293,842</u>		<u>220,605</u>	
NET CURRENT ASSETS			<u>291,097</u>		<u>141,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			573,634		444,907
CREDITORS					
Amounts falling due after more than one year	10		(121,397)		(127,611)
PROVISIONS FOR LIABILITIES			<u>(6,534)</u>		<u>(6,357)</u>
NET ASSETS			<u>445,703</u>		<u>310,939</u>

The notes form part of these financial statements

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

BALANCE SHEET - continued
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
CAPITAL AND RESERVES					
Called up share capital	11		3,170		3,170
Retained earnings			<u>442,533</u>		<u>307,769</u>
SHAREHOLDERS' FUNDS			<u>445,703</u>		<u>310,939</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 31 August 2021 and were signed on its behalf by:

S A Murray FCCA - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

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 (2020 - 24) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020	
and 31 March 2021	<u>300,000</u>
AMORTISATION	
At 1 April 2020	211,276
Charge for year	<u>17,760</u>
At 31 March 2021	<u>229,036</u>
NET BOOK VALUE	
At 31 March 2021	<u>70,964</u>
At 31 March 2020	<u>88,724</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	171,852
Additions	14,055
Disposals	(31,150)
At 31 March 2021	<u>154,757</u>
DEPRECIATION	
At 1 April 2020	132,997
Charge for year	16,775
Eliminated on disposal	(30,630)
At 31 March 2021	<u>119,142</u>
NET BOOK VALUE	
At 31 March 2021	<u>35,615</u>
At 31 March 2020	<u>38,855</u>

6. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2021 £	2020 £
Debentures	<u>2,000</u>	<u>2,000</u>

7. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020 and 31 March 2021	<u>173,958</u>
NET BOOK VALUE	
At 31 March 2021	<u>173,958</u>
At 31 March 2020	<u>173,958</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	77,700	62,859
Amounts recoverable on contract	15,113	9,148
Other debtors	41,477	33,952
	<u>134,290</u>	<u>105,959</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	26,663	19,557
Taxation and social security	192,654	136,316
Other creditors	74,525	64,732
	<u>293,842</u>	<u>220,605</u>

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

	2021	2020
	£	£
Other creditors	<u>121,397</u>	<u>127,611</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
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
			<u>3,170</u>	<u>3,170</u>

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.