

**Unaudited Financial Statements for the Year Ended 31 August 2023**

**for**

**L&C Analytics Limited**

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for the Year Ended 31 August 2023

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**L&C Analytics Limited (Registered number: 06334434)**

**Balance Sheet**

**31 August 2023**

		<b>31.8.23</b>	<b>31.8.22</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	5	14,304	15,778
<b>Current assets</b>			
Debtors	6	205,147	202,375
Cash at bank		<u>1,148</u>	<u>1,040</u>
		206,295	203,415
<b>Creditors</b>			
Amounts falling due within one year	7	<u>(56,230)</u>	<u>(60,784)</u>
<b>Net current assets</b>		<u>150,065</u>	<u>142,631</u>
<b>Total assets less current liabilities</b>		164,369	158,409
<b>Provisions for liabilities</b>		<u>(3,576)</u>	<u>(2,998)</u>
<b>Net assets</b>		<u>160,793</u>	<u>155,411</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Retained earnings		<u>159,793</u>	<u>154,411</u>
		<u>160,793</u>	<u>155,411</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these financial statements

**Balance Sheet - continued**

**31 August 2023**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 March 2024 and were signed by:

Mr R G Scott Moncrieff - Director

**Notes to the Financial Statements  
for the Year Ended 31 August 2023**

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**1. Statutory information**

L&C Analytics Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	06334434
<b>Registered office:</b>	Concord Main Road Brancaster Staithe King's Lynn Norfolk PE31 8BY

**2. Statement of compliance**

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.

**3. Accounting policies**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared under the historical cost convention or historic cost modified by revaluation of financial assets and financial liabilities held at fair value through profit and loss, except for the financial instruments that are measured at their fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The presentation currency of the financial statements is the Pound Sterling (£).

The principal accounting policies adopted are set out below. All accounting policies have been applied consistently, other than where new policies have been adopted.

**Going Concern**

The directors believe that the company is well placed to manage its financial risks successfully and have reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and have therefore accordingly prepared these financial statements on a going concern basis.

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

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**3. Accounting policies - continued**

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**(i) Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancements, future investments, economic utilisation and the physical condition of the assets. See notes to the accounts for the carrying amount of tangible assets and the useful economic lives for each class of assets.

**(ii) Taxation**

The company establishes provisions based on reasonable estimates, for possible consequences of audits by the tax authorities. The amount of such provisions is based on various factors, such as experience with the previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

**Turnover**

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

**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.

Fixtures and fittings	- 15% p.a. reducing balance
Computer equipment	- 15% p.a. reducing balance

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

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

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**3. Accounting policies - continued**

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 August 2023**

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**3. 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.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**4. Employees and directors**

The average number of employees during the year was 1 (2022 - 1) .

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

**5. Tangible fixed assets**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 September 2022	11,578	31,031	42,609
Additions	7,500	-	7,500
Disposals	(11,578)	-	(11,578)
At 31 August 2023	<u>7,500</u>	<u>31,031</u>	<u>38,531</u>
<b>Depreciation</b>			
At 1 September 2022	4,469	22,362	26,831
Charge for year	1,629	1,302	2,931
Eliminated on disposal	(5,535)	-	(5,535)
At 31 August 2023	<u>563</u>	<u>23,664</u>	<u>24,227</u>
<b>Net book value</b>			
At 31 August 2023	<u>6,937</u>	<u>7,367</u>	<u>14,304</u>
At 31 August 2022	<u>7,109</u>	<u>8,669</u>	<u>15,778</u>

**6. Debtors: amounts falling due within one year**

	<b>31.8.23 £</b>	<b>31.8.22 £</b>
Trade debtors	102,128	106,797
Other debtors	<u>103,019</u>	<u>95,578</u>
	<u>205,147</u>	<u>202,375</u>

**7. Creditors: amounts falling due within one year**

	<b>31.8.23 £</b>	<b>31.8.22 £</b>
Trade creditors	440	1,696
Taxation and social security	20,968	33,860
Other creditors	<u>34,822</u>	<u>25,228</u>
	<u>56,230</u>	<u>60,784</u>

**8. Related party disclosures**

No transactions were undertaken with director or related parties such as are required to be disclosed under the Financial Reporting Standard 102, Section 1A.

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.