

Registered Number:06861884

England and Wales

Lancar Limited

Unaudited Financial Statements

For the year ended 30 April 2019

Lancar Limited

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Statement of Financial Position

As at 30 April 2019

	Notes	2019 £	2018 £
Fixed assets			
Property, plant and equipment	2	101,201	159,260
		101,201	159,260
Current assets			
Inventories	3	11,111	22,346
Trade and other receivables	4	14,529	28,614
Cash and cash equivalents		1	8,133
		25,641	59,093
Trade and other payables: amounts falling due within one year	5	(140,908)	(111,222)
Net current liabilities		(115,267)	(52,129)
Total assets less current liabilities		(14,066)	107,131
Trade and other payables: amounts falling due after more than one year	6	(55,475)	(97,159)
Net assets/liabilities		(69,541)	9,972
Capital and reserves			
Called up share capital		2	2
Retained earnings		(69,543)	9,970
Shareholders' funds		(69,541)	9,972

For the year ended 30 April 2019 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 30 January 2020 and were signed by:

Mr Mark Steer Director

Lancar Limited

Notes to the Financial Statements For the year ended 30 April 2019

Statutory Information

Lancar Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 06861884.

Registered address:

Horizon House

Sheffield

S8 9QR

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20% Reducing balance
Computer equipment	25% Reducing balance
Fixtures and fittings	20% Reducing balance

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Lancar Limited

Notes to the Financial Statements Continued
For the year ended 30 April 2019

2. Property, plant and equipment

	Land and buildings	Plant and machinery	Fixtures and fittings	Computer equipment	Total
Cost or valuation	£	£	£	£	£
At 01 May 2018	40,176	127,558	99,474	7,763	274,971
Additions	-	6,443	1,245	-	7,688
Disposals	-	-	(100,719)	-	(100,719)
At 30 April 2019	40,176	134,001	-	7,763	181,940
Provision for depreciation and impairment					
At 01 May 2018	20,567	32,012	55,369	7,763	115,711
Charge for year	-	20,397	-	-	20,397
On disposal	-	-	(55,369)	-	(55,369)
At 30 April 2019	20,567	52,409	-	7,763	80,739
Net book value					
At 30 April 2019	19,609	81,592	-	-	101,201
At 30 April 2018	19,609	95,546	44,105	-	159,260

3. Inventories

	2019	2018
	£	£
Stocks	11,111	22,346

4. Trade and other receivables

	2019	2018
	£	£
Trade debtors	14,288	692
Other debtors	241	27,922
	14,529	28,614

5. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdraft	20,056	15,035
Trade creditors	16,399	45,970
Taxation and social security	12,839	26,597
Other creditors	91,614	23,620
	140,908	111,222

Lancar Limited

Notes to the Financial Statements Continued
For the year ended 30 April 2019

6. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdraft	55,475	97,159

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.