

Registered number  
07153500

LODGE BANK LIMITED

Filleted Accounts

29 February 2020

**LODGE BANK LIMITED****Registered number:** 07153500**Balance Sheet****as at 29 February 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Investments	3	40,777	40,777
<b>Current assets</b>			
Debtors	4	218,859	198,009
<b>Creditors: amounts falling due within one year</b>	5	(33,471)	(33,471)
<b>Net current assets</b>		185,388	164,538
<b>Net assets</b>		226,165	205,315
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		226,164	205,314
<b>Shareholders' funds</b>		226,165	205,315

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr S Popat

Director

Approved by the board on 23 February 2021

# LODGE BANK LIMITED

## Notes to the Accounts

for the year ended 29 February 2020

### 1 Accounting policies

#### *Basis of preparation*

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### *Consolidation*

In the opinion of the director, the company and its subsidiary undertaking comprises a small group. The company has therefore taken advantage of the exemption provided by section 398 of the Companies Act 2006 not to prepare group accounts.

#### *Investments*

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### *Debtors*

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### *Creditors*

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### *Taxation*

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### 2 Employees

	2020	2019
	Number	Number
Average number of persons employed by the company	1	-

### 3 Investments

**Other  
investments  
£**

**Cost**

At 1 March 2019 40,777

At 29 February 2020 40,777

Fixed assets investments are stated at cost less provision of diminution in value.

In the opinion of the directors, the carrying value of the investments does not differ significantly from their cost at the year end.

<b>4 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Amounts owed by group undertakings and undertakings in which the company has a participating interest

	<u>218,859</u>	<u>198,009</u>
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<b>5 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>

Other creditors	<u>33,471</u>	<u>33,471</u>
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**6 Related party transactions**

S c a l e c r e s t L i m i t e d

Mr Shivam Popat is a company director in both Lodgebank and Scalecrest Limited. Scalecrest Limited is the 100% shareholder of Lodgebank Limited. During the year Lodgebank Limited received £21,450 (2019 £18,150) income as a dividend from Bircroft Insurance Services Limited which was transferred to Scalecrest Limited. At the year end, the balance due from Scalecrest Limited was £218,859 (2019 £198,009)

**7 Controlling party**

The ultimate parent company is Scalecrest Limited, a company registered in England and Wales.

**8 Other information**

LODGEBANK LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Argyle House  
3rd Floor, Northside  
Joel Street, Northwood Hills  
Middlesex  
HA6 1NW

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