

**LINDSAY OF LIPHOOK LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

LINDSAY OF LIPHOOK LTD
UNAUDITED ACCOUNTS
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LINDSAY OF LIPHOOK LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

Director	Joanne Lindsay
Secretary	Clint William Trigg
Company Number	07255148 (England and Wales)
Registered Office	18 Liss Business Centre Station Road Liss Hampshire GU33 7AW
Accountants	Mad About Book-Keeping Limited Wolfe Mead Farnham Road Bordon Hampshire GU35 0N11

LINDSAY OF LIPHOOK LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	48,349	33,345
Current assets			
Inventories		12,051	10,766
Debtors	<u>5</u>	13,777	24,389
Cash at bank and in hand		24,184	16,141
		<u>50,012</u>	<u>51,296</u>
Creditors: amounts falling due within one year	<u>6</u>	(30,180)	(34,023)
Net current assets		<u>19,832</u>	<u>17,273</u>
Total assets less current liabilities		68,181	50,618
Creditors: amounts falling due after more than one year	<u>7</u>	(53,908)	(14,940)
Provisions for liabilities			
Deferred tax		(7,751)	(6,002)
Net assets		<u>6,522</u>	<u>29,676</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		6,422	29,576
Shareholders' funds		<u>6,522</u>	<u>29,676</u>

For the year ending 31 May 2021 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 in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 21 January 2022 and were signed on its behalf by

Joanne Lindsay
Director

Company Registration No. 07255148

LINDSAY OF LIPHOOK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

1 Statutory information

Lindsay of Liphook Ltd is a private company, limited by shares, registered in England and Wales, registration number 07255148. The registered office is 18 Liss Business Centre, Station Road, Liss, Hampshire, GU33 7AW.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Straight line
Computer equipment	33% Straight line

Stocks

Stocks and work-in-progress 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 expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

LINDSAY OF LIPHOOK LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

4 Tangible fixed assets

	Plant & machinery £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 June 2020	65,279	3,694	68,973
Additions	26,995	1,819	28,814
At 31 May 2021	92,274	5,513	97,787
Depreciation			
At 1 June 2020	32,625	3,003	35,628
Charge for the year	13,206	604	13,810
At 31 May 2021	45,831	3,607	49,438
Net book value			
At 31 May 2021	46,443	1,906	48,349
At 31 May 2020	32,654	691	33,345

5 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	7,937	19,068
Accrued income and prepayments	4,849	4,330
Other debtors	991	991
	13,777	24,389

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	11,031	4,805
Trade creditors	13,031	15,701
Taxes and social security	4,510	13,067
Other creditors	1,088	-
Loans from directors	20	450
Accruals	500	-
	30,180	34,023

7 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans	53,908	14,940

8 Average number of employees

During the year the average number of employees was 1 (2020: 1).

