

**LEICESTER DOORS & TIMBER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

Smith Hannah Limited

Chartered Certified Accountants

50 Woodgate
Leicester
LE3 5GF

Leicester Doors & Timber Limited
Unaudited Financial Statements
For The Year Ended 30 November 2020

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Leicester Doors & Timber Limited
Balance Sheet
As at 30 November 2020

Registered number: 7278640

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		289,422		205,823
			289,422		205,823
CURRENT ASSETS					
Stocks		248,825		255,498	
Debtors	4	1,591,717		600,000	
Cash at bank and in hand		188,467		324,529	
		2,029,009		1,180,027	
Creditors: Amounts Falling Due Within One Year	5	(1,773,854)		(892,999)	
NET CURRENT ASSETS (LIABILITIES)			255,155		287,028
TOTAL ASSETS LESS CURRENT LIABILITIES			544,577		492,851
PROVISIONS FOR LIABILITIES					
Deferred Taxation	6		(13,573)		(13,573)
NET ASSETS			531,004		479,278
CAPITAL AND RESERVES					
Called up share capital			25,000		25,000
Profit and Loss Account			506,004		454,278
SHAREHOLDERS' FUNDS			531,004		479,278

Leicester Doors & Timber Limited
Balance Sheet (continued)
As at 30 November 2020

For the year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Yunus Ahmed Mussa Member

Director

24th February 2021

The notes on pages 4 to 7 form part of these financial statements.

Leicester Doors & Timber Limited
Statement of Changes in Equity
For The Year Ended 30 November 2020

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 December 2018	25,000	452,975	477,975
Profit for the year and total comprehensive income	-	76,303	76,303
Dividends paid	-	(75,000)	(75,000)
As at 30 November 2019 and 1 December 2019	25,000	454,278	479,278
Profit for the year and total comprehensive income	-	151,726	151,726
Dividends paid	-	(100,000)	(100,000)
As at 30 November 2020	25,000	506,004	531,004

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% reducing balance
Motor Vehicles	25% reducing balance

1.4. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Leicester Doors & Timber Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2020

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 23 (2019: 24)

Leicester Doors & Timber Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2020

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 December 2019	188,029	131,987	320,016
Additions	79,809	49,360	129,169
Disposals	-	(917)	(917)
As at 30 November 2020	<u>267,838</u>	<u>180,430</u>	<u>448,268</u>
Depreciation			
As at 1 December 2019	48,858	65,335	114,193
Provided during the period	21,898	23,085	44,983
Disposals	-	(330)	(330)
As at 30 November 2020	<u>70,756</u>	<u>88,090</u>	<u>158,846</u>
Net Book Value			
As at 30 November 2020	<u>197,082</u>	<u>92,340</u>	<u>289,422</u>
As at 1 December 2019	<u>139,171</u>	<u>66,652</u>	<u>205,823</u>

4. Debtors

	2020	2019
	£	£
Due within one year		
Other debtors	1,591,717	600,000
	<u>1,591,717</u>	<u>600,000</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	1,530,184	716,018
Corporation tax	-	473
Other taxes and social security	57,226	92,110
Other creditors	11,444	9,398
Amounts owed to group undertakings	<u>175,000</u>	<u>75,000</u>
	<u>1,773,854</u>	<u>892,999</u>

Leicester Doors & Timber Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2020

6. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2020	2019
	£	£
Deferred tax	13,573	13,573
	<u>13,573</u>	<u>13,573</u>

7. Ultimate Parent Undertaking and Controlling Party

The company's ultimate parent undertaking is LDT Holdings Limited, a company incorporated in Great Britain.

8. General Information

Leicester Doors & Timber Limited is a private company, limited by shares, incorporated in England & Wales, registered number 7278640 . The registered office is 50 Woodgate, Leicester, LE3 5GF.

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.