

**LAY OF THE LAND LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Lay of the Land Ltd
Financial Statements
For The Year Ended 31 December 2022

Contents

	Page
Abridged Statement of Financial Position	1—2
Notes to the Abridged Financial Statements	3—5

Lay of the Land Ltd
Abridged Statement of Financial Position
As at 31 December 2022

Registered number: 07936507

		31 December 2022		31 December 2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		52,078		61,764
			52,078		61,764
CURRENT ASSETS					
Stocks		61,281		52,196	
Debtors		5,736		7,610	
Cash at bank and in hand		12,098		21,251	
		79,115		81,057	
Creditors: Amounts Falling Due Within One Year		(44,879)		(58,254)	
NET CURRENT ASSETS (LIABILITIES)			34,236		22,803
TOTAL ASSETS LESS CURRENT LIABILITIES			86,314		84,567
Creditors: Amounts Falling Due After More Than One Year			(132,557)		(131,205)
NET LIABILITIES			(46,243)		(46,638)
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Income Statement			(46,343)		(46,738)
SHAREHOLDERS' FUNDS			(46,243)		(46,638)

Lay of the Land Ltd
Abridged Statement of Financial Position (continued)
As at 31 December 2022

For the year ending 31 December 2022 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 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 Income Statement.

All of the company's members have consented to the preparation of an Abridged Statement of Financial Position for the year end 31 December 2022 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr James Lay

Director

03/05/2023

The notes on pages 3 to 5 form part of these financial statements.

Lay of the Land Ltd
Notes to the Abridged Financial Statements
For The Year Ended 31 December 2022

1. General Information

Lay of the Land Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07936507 . The registered office is Unit 1 The Old Sawmill, Shawbridge Street, Clitheroe, Lancashire, BB7 1LY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. 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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	20% reducing balance
Computer Equipment	25% reducing balance

2.4. Leases

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income statement so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income statement as incurred.

2.5. 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.

Lay of the Land Ltd
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 December 2022

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2021: 9)

4. Tangible Assets

	Total £
Cost	
As at 1 January 2022	155,636
Additions	5,949
As at 31 December 2022	<u>161,585</u>
Depreciation	
As at 1 January 2022	93,872
Provided during the period	15,635
As at 31 December 2022	<u>109,507</u>
Net Book Value	
As at 31 December 2022	<u>52,078</u>
As at 1 January 2022	<u>61,764</u>

5. Obligations Under Finance Leases

	31 December 2022 £	31 December 2021 £
The future minimum finance lease payments are as follows:		
Not later than one year	8,997	9,340
Later than one year and not later than five years	6,314	14,278
	<u>15,311</u>	<u>23,618</u>
	<u>15,311</u>	<u>23,618</u>

6. Share Capital

	31 December 2022	31 December 2021
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

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.