

LGC (2012) LIMITED

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2019**



LGC (2012) LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2019

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LGC (2012) LIMITED

COMPANY INFORMATION

COMPANY NUMBER : **07956430**

DIRECTOR : **Laura Carroll**

REGISTERED OFFICE : **4 Alexandra Road
Farnborough
Hampshire
GU14 6AD**

BUSINESS ADDRESS : **4 Alexandra Road
Farnborough
Hampshire
GU14 6AD**

LGC (2012) LIMITED

REPORT OF THE DIRECTOR

The director presents her report and financial statements for the year ended 28th February 2019.

PRINCIPAL ACTIVITY

The principal activity of the company is that of the provision of tanning & beauty services.

DIRECTOR AND HER INTEREST

The director who served during the year and her interest in the issued share capital of the company was as follows:

Ordinary £1 Shares

Laura Carroll

2

DIRECTORS' RESPONSIBILITIES

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements the director is required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 2006. She is responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board

x 
Laura Carroll

Director

15th October 2019

LGC (2012) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28TH FEBRUARY 2019

	<u>Note</u>	£	<u>2019</u> <u>£</u>	<u>2018</u> <u>£</u>
Turnover	2		59822	76294
Cost of sales			<u>(6623)</u>	<u>(8554)</u>
Gross profit			53199	67740
Administration expenses			(59191)	(68504)
Distribution expenses			(300)	-
Operating profit/(loss)	8		<u>(6292)</u>	<u>(764)</u>
Interest payable & similar charges			(525)	(428)
Profit /(loss) on ordinary activities before taxation			<u>(6817)</u>	<u>(1192)</u>
Tax on profit on ordinary activities	6		-	-
Profit/(loss) for the period			<u>(6817)</u>	<u>(1192)</u>
Dividends	7		-	-
Retained profit/(loss) for the period			<u>(6817)</u>	<u>(1192)</u>
Retained profit/(loss) brought forward			3408	4600
Retained profit /(loss) carried forward			<u>(3409)</u> =====	<u>3408</u> =====

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above financial year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above financial year.

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Director

15th October 2019

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LGC (2012) LIMITED

BALANCE SHEET AS 28TH FEBRUARY 2019

	<u>Note</u>	<u>£</u>	<u>2019</u>	<u>£</u>	<u>2018</u>	<u>£</u>
FIXED ASSETS						
Tangible Assets	4			3532		4281
CURRENT ASSETS						
Debtors	9		-		-	
Cash at Bank and in Hand			<u>2030</u>		<u>1796</u>	
			2030		1796	
CREDITORS						
Amounts falling due within one year	10		<u>8969</u>		<u>2667</u>	
NET CURRENT ASSETS/(LIABILITIES)				<u>(6939)</u>		<u>(871)</u>
				<u>(3407)</u>		<u>3410</u>
				=====		=====
Represented by:						
CAPITAL AND RESERVES						
Called up share capital				2		2
Profit and loss account	11		<u>(3409)</u>		<u>3408</u>	
			<u>(3407)</u>		<u>3410</u>	
			=====		=====	

For the year ended 28th February 2019, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities are:

- i) The members have not required the company to obtain an audit of its accounts for the year in question, in accordance with Section 476.
- ii) 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board on 15th October 2019.

x 

Laura Carroll

Director

LGC (2012) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2019

1. ACCOUNTING POLICIES

The following are the more important accounting policies adopted by the company:-

- a) Basis of accounting
The financial statements have been prepared under the historical cost convention.
- b) Cash flow
The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.
- c) Depreciation
The tangible fixed assets are depreciated at annual rates to write off the cost of the assets over their estimated useful lives using the following methods and rates:-

	<u>% Per Annum</u>	<u>Method</u>
Fixtures, fittings & equipment	25	Reducing balance
Motor vehicles	25	Reducing balance

2. TURNOVER

Turnover represents the invoiced value of goods sold and services rendered as principal excluding value added tax and trade discounts.

3. SHARE CAPITAL

	<u>2019</u>	<u>2018</u>
Authorised 2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>
Issued and fully paid 2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

LGC (2012) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2019

4. FIXED ASSETS

COST	As at 01/03/18	Additions	As at 28/02/19
	£	£	£
Fixtures/fittings/equipment	9650	429	10079
Motor vehicles	-	-	-
	<u>9650</u>	<u>429</u>	<u>10079</u>
	=====	=====	=====

DEPRECIATION

	As at 01/03/18	Provided in the Year	As at 28/02/19
	£	£	£
Fixtures/fittings/equipment	5369	1178	6547
Motor vehicles	-	-	-
	<u>5369</u>	<u>1178</u>	<u>6547</u>
	=====	=====	=====

NET BOOK VALUES

	As at 28/02/18	As at 28/02/19
	£	£
Fixtures/fittings/equipment	4281	3532
Motor vehicles	-	-
	<u>4281</u>	<u>3532</u>
	=====	=====

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2019	2018
	£	£
Bank loans, overdrafts and other loans wholly re-payable within five years.	525	428
	===	===

6. TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation tax on profits for the year	-	-
	=====	=====

7. DIVIDENDS

Paid.	-	-
	=====	=====

LGC (2012) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2019

	<u>2019</u>	<u>2018</u>
	£	£
7. OPERATING PROFIT		
Operating profit is stated after charging:		
Auditors remuneration	1440	2150
Depreciation	1178	756
	<u>2618</u>	<u>2906</u>
	=====	=====
8. DEBTORS		
Amounts falling due within one year:		
Trade debtors	-	-
Other debtors	-	-
	<u>-</u>	<u>-</u>
	=====	=====
10. CREDITORS		
Amounts falling due within one year:		
Current corporation tax	-	-
Other taxes and social security	560	-
Trade creditors & accruals	2700	2163
Directors account	5709	504
	<u>8969</u>	<u>2667</u>
	=====	=====
11. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS		
	£	
Profit/(loss) for the financial year after taxation	(6817)	
Dividends	-	
	<u>(6817)</u>	
Opening shareholders' funds at 1 st March 2018	3410	
	<u>3410</u>	
Closing shareholders' funds at 28 th February 2019	(3407)	
	=====	