Company Registration No. 08096200 (England and Wales)

LORD ACCOUNTING & FINANCE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

PAGES FOR FILING WITH REGISTRAR

LORD ACCOUNTING & FINANCE LIMITED

COMPANY INFORMATION

Directors	Mr R D Marshall Mr J J Lord Mrs E Grice
Company number	08096200
Registered office	Crown House The Square Alvechurch Birmingham West Midlands B48 7LA
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Royal Bank of Scotland Plc 144 New Street Birmingham West Midlands B2 4NY

LORD ACCOUNTING & FINANCE LIMITED

CONTENTS

LORD ACCOUNTING & FINANCE LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LORD ACCOUNTING & FINANCE LIMITED FOR THE YEAR ENDED 31 MARCH 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lord Accounting & Finance Limited for the year ended 31 March 2020 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Lord Accounting & Finance Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lord Accounting & Finance Limited and state those matters that we have agreed to state to the Board of Directors of Lord Accounting & Finance Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lord Accounting & Finance Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Lord Accounting & Finance Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lord Accounting & Finance Limited. You consider that Lord Accounting & Finance Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Lord Accounting & Finance Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

Chartered Accountants

30 September 2020

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

LORD ACCOUNTING & FINANCE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		179,460		219,340
Tangible assets	4		-		423
			179,460		219,763
Current assets					
Debtors	5	271,356		155,061	
Cash at bank and in hand		48,037		27,128	
		319,393		182,189	
Creditors: amounts falling due within one year	6	(243,537)		(152,699)	
Net current assets			75,856		29,490
Total assets less current liabilities			255,316		249,253
Provisions for liabilities	7		-		(23)
Net assets			255,316		249,230
Capital and reserves					
Called up share capital	8		100		100
Capital redemption reserve			3		3
Profit and loss reserves			255,213		249,127
Total equity			255,316		249,230

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

LORD ACCOUNTING & FINANCE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

The financial statements were approved by the board of directors and authorised for issue on 30 September 2020 and are signed on its behalf by:

Mr J J Lord
Director

Company Registration No. 08096200

1 Accounting policies

Company information

Lord Accounting & Finance Limited is a private company limited by shares incorporated in England and Wales. The registered office is Crown House, The Square, Alvechurch, Birmingham, West Midlands, B48 7LA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% on cost

1.5 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

1 Accounting policies **(Continued)**

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 7 (2019 - 5).

3 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 April 2019 and 31 March 2020	398,800
Amortisation and impairment	
At 1 April 2019	179,460
Amortisation charged for the year	39,880
At 31 March 2020	219,340
Carrying amount	
At 31 March 2020	179,460
At 31 March 2019	219,340

4 Tangible fixed assets

	Computer equipment
	£
Cost	
At 1 April 2019 and 31 March 2020	1,269
Depreciation and impairment	
At 1 April 2019	846
Depreciation charged in the year	423
At 31 March 2020	1,269
Carrying amount	
At 31 March 2020	-
At 31 March 2019	423

5 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Trade debtors	84,410	138,558
Amounts owed by group undertakings	43,244	14,496
Other debtors	143,613	2,007
	271,267	155,061
Deferred tax asset	89	-
	271,356	155,061

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	2,102	578
Taxation and social security	74,961	31,833
Other creditors	166,474	120,288
	243,537	152,699

7 Provisions for liabilities

	2020	2019
	£	£
Deferred tax liabilities	-	23

8 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
60 Ordinary A of £1 each	60	60
35 Ordinary B of £1 each	35	35
5 Ordinary C of £1 each	5	5
	100	100

9 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10 Control

Ultimate parent company
The ultimate parent company is J J Lord Holdings Limited, a company registered in England and Wales.

Ultimate controlling party
The ultimate controlling party is Mr J J Lord by virtue of his shareholding in the ultimate parent company.

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.