

**LB ULTRASOUND LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

LB Ultrasound Limited
Unaudited Financial Statements
For The Year Ended 31 August 2017

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LB Ultrasound Limited
Balance Sheet
As at 31 August 2017

Registered number: 08182463

		2017		2016	
	Notes	£	£	£	£
CURRENT ASSETS					
Stocks	4	-		2,520	
Debtors	5	4,635		557	
		<u>4,635</u>		<u>3,077</u>	
Creditors: Amounts Falling Due Within One Year	6	(5,161)		(2,950)	
		<u>(5,161)</u>		<u>(2,950)</u>	
NET CURRENT ASSETS (LIABILITIES)			(526)		127
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(526)</u>		<u>127</u>
NET ASSETS			<u>(526)</u>		<u>127</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			<u>(626)</u>		<u>27</u>
SHAREHOLDERS' FUNDS			<u>(526)</u>		<u>127</u>

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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.
- 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

Mrs Lynne Ball

14 March 2018

LB Ultrasound Limited
Balance Sheet (continued)
As at 31 August 2017

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

LB Ultrasound Limited
Notes to the Unaudited Accounts
For The Year Ended 31 August 2017

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. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. 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.

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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	1	1
	<u>1</u>	<u>1</u>

4. Stocks

	2017	2016
	£	£
Stock - work in progress	-	2,520
	<u>-</u>	<u>2,520</u>

LB Ultrasound Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2017

5. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	3,233	-
Director's loan account	1,402	557
	<u>4,635</u>	<u>557</u>

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	4,711	2,530
Accruals and deferred income	450	420
	<u>5,161</u>	<u>2,950</u>

7. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1,000	100	100	100

8. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 September 2016	Amounts advanced	Amounts repaid	As at 31 August 2017
	£	£	£	£
Mrs Lynne Ball	557	27,247	26,402	1,402

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

	2017	2016
	£	£
Mrs Lynne Ball	20,000	10,000
9. Dividends		
On equity shares:		
Final dividend paid	<u>20,000</u>	<u>10,000</u>
	<u>20,000</u>	<u>10,000</u>

LB Ultrasound Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 August 2017

10. Ultimate Controlling Party

The company's ultimate controlling party is Mrs L Ball by virtue of her ownership of 100% of the issued share capital in the company.

11. Transition to FRS 102

The company has adopted FRS102 for the first time in the year ended 31 August 2017.

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.