

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Laurence Vaughan Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Laurence Vaughan Limited
Company Information
for the Year Ended 31 March 2020

DIRECTOR:	Mr L Vaughan
REGISTERED OFFICE:	Pagets Farmhouse 36 Main Street Medbourne Leicestershire LE16 8DT
REGISTERED NUMBER:	08363708 (England and Wales)
ACCOUNTANTS:	Franklin Underwood 1 Pinnacle Way Pride Park Derby Derbyshire DE24 8ZS

Laurence Vaughan Limited (Registered number: 08363708)

**Balance Sheet
31 March 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		740,250		801,750
Tangible assets	5		2,809		-
Investments	6		188,447		-
			<u>931,506</u>		<u>801,750</u>
CURRENT ASSETS					
Debtors	7	499,168		622,447	
Cash at bank		<u>599</u>		<u>40,610</u>	
		499,767		663,057	
CREDITORS					
Amounts falling due within one year	8	<u>173,119</u>		<u>239,911</u>	
NET CURRENT ASSETS			<u>326,648</u>		<u>423,146</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,258,154</u>		<u>1,224,896</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings			<u>1,257,954</u>		<u>1,224,696</u>
SHAREHOLDERS' FUNDS			<u>1,258,154</u>		<u>1,224,896</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 3 November 2020 and were signed by:

Mr L Vaughan - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Laurence Vaughan Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Purchased goodwill is amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives as follows:

Goodwill - twenty years

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment - 15% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019	
and 31 March 2020	1,230,000
AMORTISATION	
At 1 April 2019	428,250
Amortisation for year	61,500
At 31 March 2020	489,750
NET BOOK VALUE	
At 31 March 2020	740,250
At 31 March 2019	801,750

Goodwill arose on the purchase of the company's share in Opus Ventures LLP.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5. TANGIBLE FIXED ASSETS

	Office Equipment £
COST	
Additions	3,305
At 31 March 2020	<u>3,305</u>
DEPRECIATION	
Charge for year	496
At 31 March 2020	<u>496</u>
NET BOOK VALUE	
At 31 March 2020	<u>2,809</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	188,447
At 31 March 2020	<u>188,447</u>
NET BOOK VALUE	
At 31 March 2020	<u>188,447</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Fee income receivable	19,746	18,308
Other debtors	-	149,818
Directors' current accounts	372,818	454,321
Tax	106,604	-
	<u>499,168</u>	<u>622,447</u>

Other than as stated under directors loan account above, none of the above amounts related to amounts due from the director or shareholder of the company either directly or indirectly.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	2,465	-
Tax	-	26,038
VAT	5,887	27,153
Due to Opus Ventures LLP	142,460	142,460
Accruals and deferred income	22,307	44,260
	<u>173,119</u>	<u>239,911</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2020	2019
Number:	Class:		£	£
1	Ordinary	£1	100	100
1	Ordinary B	£1	100	100
			<u>200</u>	<u>200</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
Mr L Vaughan		
Balance outstanding at start of year	454,321	665,598
Amounts advanced	475,026	449,210
Amounts repaid	(556,529)	(660,487)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>372,818</u>	<u>454,321</u>

Interest has been charged on the loan account at a rate of 2.5% per annum. The overdrawn balance has been cleared in full within nine months of the year end.

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.