

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Laurence Vaughan Limited

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for the Year Ended 31 March 2022**

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Laurence Vaughan Limited
Company Information
for the Year Ended 31 March 2022

DIRECTOR: Mr L Vaughan

REGISTERED OFFICE: Hackers House
Junction Road
Churchill
Chipping Norton
Oxfordshire
OX7 6NW

REGISTERED NUMBER: 08363708 (England and Wales)

ACCOUNTANTS: Franklins
1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		494,250		617,250
Tangible assets	5		3,304		2,388
Investments	6		<u>556,521</u>		<u>205,711</u>
			<u>1,054,075</u>		<u>825,349</u>
CURRENT ASSETS					
Debtors	7	21,111		507,513	
Cash at bank		<u>381,740</u>		<u>10,789</u>	
		402,851		518,302	
CREDITORS					
Amounts falling due within one year	8	<u>397,229</u>		<u>164,328</u>	
NET CURRENT ASSETS			<u>5,622</u>		<u>353,974</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,059,697</u>		<u>1,179,323</u>
CAPITAL AND RESERVES					
Called up share capital	9		200		200
Retained earnings			<u>1,059,497</u>		<u>1,179,123</u>
SHAREHOLDERS' FUNDS			<u>1,059,697</u>		<u>1,179,323</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

Balance Sheet - continued
31 March 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 December 2022 and were signed by:

Mr L Vaughan - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

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 - ten 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 (2021 - 1).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2021	
and 31 March 2022	1,230,000
AMORTISATION	
At 1 April 2021	612,750
Amortisation for year	123,000
At 31 March 2022	735,750
NET BOOK VALUE	
At 31 March 2022	494,250
At 31 March 2021	617,250

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. **TANGIBLE FIXED ASSETS**

	Office Equipment £
COST	
At 1 April 2021	3,305
Additions	<u>1,499</u>
At 31 March 2022	<u>4,804</u>
DEPRECIATION	
At 1 April 2021	917
Charge for year	<u>583</u>
At 31 March 2022	<u>1,500</u>
NET BOOK VALUE	
At 31 March 2022	<u>3,304</u>
At 31 March 2021	<u>2,388</u>

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 April 2021	205,711
Additions	<u>350,810</u>
At 31 March 2022	<u>556,521</u>
NET BOOK VALUE	
At 31 March 2022	<u>556,521</u>
At 31 March 2021	<u>205,711</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Fee income receivable	21,111	18,919
Directors' current accounts	-	415,147
Tax	-	73,447
	<u>21,111</u>	<u>507,513</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,914	2,983
Tax	19,975	-
Social security and other taxes	620	1,199
VAT	6,613	2,036
Due to Opus Ventures LLP	142,460	142,460
Directors' current accounts	209,997	-
Accruals and deferred income	15,650	15,650
	<u>397,229</u>	<u>164,328</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
100	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 2022 and 31 March 2021:

	2022	2021
	£	£
Mr L Vaughan		
Balance outstanding at start of year	415,147	372,818
Amounts advanced	108,637	519,424
Amounts repaid	(523,784)	(477,095)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>415,147</u>

Interest has been charged on the loan account at a rate of 2% per annum.

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.