

**REGISTERED NUMBER: 08780088 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020  
FOR  
LFM GLOBAL LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2020**

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**LFM GLOBAL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2020**

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**DIRECTORS:**

Mrs L Stewart  
G Stewart

**REGISTERED OFFICE:**

Harben House  
Harben Parade  
Finchley Road  
London  
NW3 6LH

**REGISTERED NUMBER:**

08780088 (England and Wales)

**ACCOUNTANTS:**

KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

**BALANCE SHEET**  
**30 APRIL 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>9,562</b>		13,708
<b>CURRENT ASSETS</b>					
Debtors	5	<b>362,886</b>		412,016	
Cash at bank		<b>23,780</b>		28,059	
		<b>386,666</b>		440,075	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>208,693</b>		253,077	
<b>NET CURRENT ASSETS</b>			<b>177,973</b>		186,998
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>187,535</b>		200,706
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>187,435</b>		200,606
<b>SHAREHOLDERS' FUNDS</b>			<b>187,535</b>		200,706

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 January 2021 and were signed on its behalf by:

G Stewart - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**1. STATUTORY INFORMATION**

LFM Global 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 as the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax.

**Tangible fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Fixtures and fittings - Straight line over 5 years  
Computer equipment - Straight line over 4 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2020

2. ACCOUNTING POLICIES - continued

**Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Debtors**

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

**Cash and cash equivalents**

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Creditors**

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitute a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2019	22,640	11,971	34,611
Additions	-	1,037	1,037
Disposals	-	(104)	(104)
At 30 April 2020	<u>22,640</u>	<u>12,904</u>	<u>35,544</u>
<b>DEPRECIATION</b>			
At 1 May 2019	12,652	8,251	20,903
Charge for year	3,139	2,044	5,183
Eliminated on disposal	-	(104)	(104)
At 30 April 2020	<u>15,791</u>	<u>10,191</u>	<u>25,982</u>
<b>NET BOOK VALUE</b>			
At 30 April 2020	<u>6,849</u>	<u>2,713</u>	<u>9,562</u>
At 30 April 2019	<u>9,988</u>	<u>3,720</u>	<u>13,708</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2020

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

	2020	2019
	£	£
Trade debtors	5,711	11,866
Other debtors	356,328	400,000
Tax	162	-
Prepayments and accrued income	685	150
	<u>362,886</u>	<u>412,016</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	281	4,000
Tax	-	1,602
Social security and other taxes	-	305
VAT	639	1,908
Other creditors	4,338	-
Directors' current accounts	200,913	243,740
Accrued expenses	2,522	1,522
	<u>208,693</u>	<u>253,077</u>

7. **RELATED PARTY DISCLOSURES**

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.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
LFM GLOBAL LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of LFM Global Limited for the year ended 30 April 2020 which comprise the Profit and Loss Account, 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of LFM Global 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 LFM Global Limited and state those matters that we have agreed to state to the Board of Directors of LFM Global Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than LFM Global Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that LFM Global 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 loss of LFM Global Limited. You consider that LFM Global 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 LFM Global 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.

KBSP Partners LLP  
Chartered Accountants  
Harben House  
Harben Parade  
Finchley Road  
LONDON  
NW3 6LH

12 January 2021



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.