

LACEY WHOLESALE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

LACEY WHOLESALE LIMITED
UNAUDITED ACCOUNTS
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LACEY WHOLESALE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2023

Directors	Mr. Frederick Thomas Lacey Mrs. Katherine Rose Lacey
Company Number	09010872 (England and Wales)
Registered Office	17-19 St. George's Street Norwich Norfolk NR3 1AB England
Accountants	Together Accounting Limited 17-19 St Georges Street Norwich Norfolk NR3 1AB

LACEY WHOLESALE LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the board of directors of Lacey Wholesale Limited on the preparation of the unaudited statutory accounts for the year ended 28 February 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Lacey Wholesale Limited for the year ended 28 February 2023 as set out on pages 5 - 7 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Lacey Wholesale Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Lacey Wholesale Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lacey Wholesale Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Lacey Wholesale Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Lacey Wholesale Limited. You consider that Lacey Wholesale 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 accounts of Lacey Wholesale 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 accounts.

Together Accounting Limited

17-19 St Georges Street
Norwich
Norfolk
NR3 1AB

14 November 2023

LACEY WHOLESALE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	21,214	41,109
Current assets			
Inventories		105,000	101,000
Debtors	<u>5</u>	220,457	160,600
Cash at bank and in hand		114,613	106,852
		<u>440,070</u>	<u>368,452</u>
Creditors: amounts falling due within one year	<u>6</u>	(136,998)	(190,956)
Net current assets		<u>303,072</u>	<u>177,496</u>
Total assets less current liabilities		324,286	218,605
Provisions for liabilities			
Deferred tax		(4,112)	-
Other provisions		(23,749)	(23,749)
		<u>(27,861)</u>	<u>(23,749)</u>
Net assets		<u>296,425</u>	<u>194,856</u>
Capital and reserves			
Called up share capital	<u>7</u>	1,000	1,000
Profit and loss account		295,425	193,856
Shareholders' funds		<u>296,425</u>	<u>194,856</u>

For the year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 14 November 2023 and were signed on its behalf by

Mrs. Katherine Rose Lacey
Director

Company Registration No. 09010872

LACEY WHOLESALE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Statutory information

Lacey Wholesale Limited is a private company, limited by shares, registered in England and Wales, registration number 09010872. The registered office is 17-19 St. George's Street, Norwich, Norfolk, NR3 1AB, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% - Reducing Balance Method
Motor vehicles	25% - Straight Line Method
Fixtures & fittings	15% - Reducing Balance Method

LACEY WHOLESALE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

4 Tangible fixed assets

	Plant & machinery	Motor vehicles	Fixtures & fittings	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 March 2022	-	54,964	1,400	56,364
Additions	108	-	-	108
Disposals	-	(13,333)	-	(13,333)
At 28 February 2023	108	41,631	1,400	43,139
Depreciation				
At 1 March 2022	-	14,696	559	15,255
Charge for the year	18	6,804	126	6,948
On disposals	-	(278)	-	(278)
At 28 February 2023	18	21,222	685	21,925
Net book value				
At 28 February 2023	90	20,409	715	21,214
At 28 February 2022	-	40,268	841	41,109

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Trade debtors	180,826	155,756
Accrued income and prepayments	1,967	-
Other debtors	37,664	4,844
	220,457	160,600

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
VAT	14,044	3,466
Trade creditors	77,302	135,592
Taxes and social security	45,652	25,505
Loans from directors	-	26,393
	136,998	190,956

7 Share capital

	2023	2022
	£	£
Allotted, called up and fully paid: 1,000 Ordinary shares of £1 each	1,000	1,000

8 Controlling party

The Company is controlled by the Directors who own 100% of the called up share capital.

9 Average number of employees

During the year the average number of employees was 2 (2022: 2).

