

COMPANY REGISTRATION NUMBER: 09277398

LDC Projects Ltd

Filleted Unaudited Financial Statements

31 October 2021

LDC Projects Ltd
Financial Statements

Year ended 31 October 2021

| Contents | Page |
|-----------------------------------|-------------|
| Statement of financial position | 1 |
| Notes to the financial statements | 3 |

LDC Projects Ltd

Statement of Financial Position

31 October 2021

| | | 2021 | 2020 |
|--|------|---------|---------|
| | Note | £ | £ |
| Fixed assets | | | |
| Intangible assets | 5 | 575 | 875 |
| Tangible assets | 6 | 6,766 | 7,804 |
| | | ----- | ----- |
| | | 7,341 | 8,679 |
| Current assets | | | |
| Stocks | | 280,132 | 143,356 |
| Debtors | 7 | 129,389 | 230,096 |
| Cash at bank and in hand | | 301,778 | 295,209 |
| | | ----- | ----- |
| | | 711,299 | 668,661 |
| Creditors: amounts falling due within one year | 8 | 293,242 | 247,956 |
| | | ----- | ----- |
| Net current assets | | 418,057 | 420,705 |
| | | ----- | ----- |
| Total assets less current liabilities | | 425,398 | 429,384 |
| Creditors: amounts falling due after more than one year | 9 | 56,777 | 46,068 |
| Provisions | | 1,286 | 1,483 |
| | | ----- | ----- |
| Net assets | | 367,335 | 381,833 |
| | | ----- | ----- |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 367,235 | 381,733 |
| | | ----- | ----- |
| Shareholders funds | | 367,335 | 381,833 |
| | | ----- | ----- |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

LDC Projects Ltd

Statement of Financial Position *(continued)*

31 October 2021

These financial statements were approved by the board of directors and authorised for issue on 27 October 2022 , and are signed on behalf of the board by:

Mr L M Daniels-Curtis

Director

Company registration number: 09277398

LDC Projects Ltd

Notes to the Financial Statements

Year ended 31 October 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 100 Colonel Stephens Way, Tenterden, Kent, TN30 6EZ, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

| | | |
|-------------------|---|-------------------|
| Intangible assets | - | 25% straight line |
|-------------------|---|-------------------|

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|---------------------|---|----------------------|
| Plant and machinery | - | 25% straight line |
| Motor vehicles | - | 25% reducing balance |
| Equipment | - | 25-33% straight line |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2).

5. Intangible assets

| | Intangible assets £ |
|--|---------------------------|
| Cost | |
| At 1 November 2020 and 31 October 2021 | 1,200 |
| | ----- |
| Amortisation | |
| At 1 November 2020 | 325 |
| Charge for the year | 300 |
| | ----- |
| At 31 October 2021 | 625 |
| | ----- |
| Carrying amount | |
| At 31 October 2021 | 575 |
| | ----- |
| At 31 October 2020 | 875 |
| | ----- |

6. Tangible assets

| | Plant and machinery £ | Motor vehicles £ | Equipment £ | Total £ |
|---------------------------|-----------------------------|---------------------|----------------|------------|
| Cost | | | | |
| At 1 November 2020 | 8,753 | 4,500 | 8,643 | 21,896 |
| Additions | — | — | 1,981 | 1,981 |
| | ----- | ----- | ----- | ----- |
| At 31 October 2021 | 8,753 | 4,500 | 10,624 | 23,877 |
| | ----- | ----- | ----- | ----- |
| Depreciation | | | | |
| At 1 November 2020 | 3,926 | 3,558 | 6,608 | 14,092 |
| Charge for the year | 1,741 | 236 | 1,042 | 3,019 |
| | ----- | ----- | ----- | ----- |
| At 31 October 2021 | 5,667 | 3,794 | 7,650 | 17,111 |
| | ----- | ----- | ----- | ----- |
| Carrying amount | | | | |
| At 31 October 2021 | 3,086 | 706 | 2,974 | 6,766 |
| | ----- | ----- | ----- | ----- |
| At 31 October 2020 | 4,827 | 942 | 2,035 | 7,804 |
| | ----- | ----- | ----- | ----- |

7. Debtors

| | 2021 £ | 2020 £ |
|---------------|-----------|-----------|
| Other debtors | 129,389 | 230,096 |
| | ----- | ----- |

8. Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|---------------------------------|-----------|-----------|
| Bank loans and overdrafts | 9,524 | 3,932 |
| Trade creditors | 125,908 | 60,951 |
| Corporation tax | 126,282 | 93,786 |
| Social security and other taxes | 18,044 | 84,749 |
| Other creditors | 13,484 | 4,538 |
| | ----- | ----- |
| | 293,242 | 247,956 |
| | ----- | ----- |

9. Creditors: amounts falling due after more than one year

| | 2021 | 2020 |
|---------------------------|-------------|-------------|
| | £ | £ |
| Bank loans and overdrafts | 56,777 | 46,068 |
| | ----- | ----- |

10. Related party transactions

At the year end the company owed the director £450 (2020: £532).

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.