

COMPANY REGISTRATION NUMBER: 09277398

**LDC Projects Ltd**

**Filleted Unaudited Financial Statements**

**31 October 2022**

# **LDC Projects Ltd**

## **Financial Statements**

**Year ended 31 October 2022**

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# LDC Projects Ltd

## Statement of Financial Position

**31 October 2022**

		<b>2022</b>	2021
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets	<b>5</b>	275	575
Tangible assets	<b>6</b>	4,061	6,766
		-----	-----
		4,336	7,341
<b>Current assets</b>			
Stocks		130,660	280,132
Debtors	<b>7</b>	152,898	129,389
Cash at bank and in hand		106,151	301,778
		-----	-----
		389,709	711,299
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	129,415	293,242
		-----	-----
<b>Net current assets</b>		260,294	418,057
		-----	-----
<b>Total assets less current liabilities</b>		264,630	425,398
<b>Creditors: amounts falling due after more than one year</b>	<b>9</b>	47,206	56,777
<b>Provisions</b>		772	1,286
		-----	-----
<b>Net assets</b>		216,652	367,335
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		216,552	367,235
		-----	-----
<b>Shareholders funds</b>		216,652	367,335
		-----	-----

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 2022 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 2022**

These financial statements were approved by the board of directors and authorised for issue on 14 April 2023 , 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 2022**

#### **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
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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 3 (2021: 2 ).

## 5. Intangible assets

	Intangible assets £
<b>Cost</b>	
At 1 November 2021 and 31 October 2022	1,200
	-----
<b>Amortisation</b>	
At 1 November 2021	625
Charge for the year	300
	-----
<b>At 31 October 2022</b>	925
	-----
<b>Carrying amount</b>	
At 31 October 2022	275
	-----
At 31 October 2021	575
	-----

## 6. Tangible assets

	Plant and machinery £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 November 2021 and 31 October 2022	8,753	4,500	10,624	23,877
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1 November 2021	5,667	3,794	7,650	17,111
Charge for the year	1,331	177	1,197	2,705
	-----	-----	-----	-----
<b>At 31 October 2022</b>	6,998	3,971	8,847	19,816
	-----	-----	-----	-----
<b>Carrying amount</b>				
At 31 October 2022	1,755	529	1,777	4,061
	-----	-----	-----	-----
At 31 October 2021	3,086	706	2,974	6,766
	-----	-----	-----	-----

## 7. Debtors

	2022 £	2021 £
Trade debtors	23,143	—
Other debtors	129,755	129,389
	-----	-----
	152,898	129,389
	-----	-----

## 8. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	9,630	9,524
Trade creditors	38,741	125,908
Corporation tax	69,578	126,282
Social security and other taxes	6,917	18,044
Other creditors	4,549	13,484
	-----	-----
	129,415	293,242
	-----	-----



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

	2022	2021
	£	£
Bank loans and overdrafts	47,206	56,777

#### **10. Related party transactions**

At the year end the company owed the director £632 (2021: £450).

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.