

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022
FOR
LCS ENERGY LIMITED

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For The Year Ended 31 July 2022**

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LCS ENERGY LIMITED
COMPANY INFORMATION
For The Year Ended 31 July 2022

DIRECTORS: G Stephens
J Martin

REGISTERED OFFICE: Unit 9 Brook Farm
Thrapston Road
Ellington
Huntingdon
Cambridgeshire
PE28 0AE

REGISTERED NUMBER: 09557876 (England and Wales)

ACCOUNTANTS: Fortus East Limited
4 Office Village
Forder Way
Cygnet Park, Hampton
Peterborough
Cambridgeshire
PE7 8GX

BALANCE SHEET
31 July 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		30,278		10,227
CURRENT ASSETS					
Stocks	5	22,000		2,000	
Debtors	6	329,642		209,669	
Cash at bank		<u>584,260</u>		<u>444,138</u>	
		935,902		655,807	
CREDITORS					
Amounts falling due within one year	7	<u>326,218</u>		<u>180,109</u>	
NET CURRENT ASSETS			<u>609,684</u>		<u>475,698</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>639,962</u>		<u>485,925</u>
CREDITORS					
Amounts falling due after more than one year	8		(82,823)		(136,369)
PROVISIONS FOR LIABILITIES	9		<u>(5,753)</u>		<u>(1,943)</u>
NET ASSETS			<u><u>551,386</u></u>		<u><u>347,613</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		200		200
Retained earnings	11		<u>551,186</u>		<u>347,413</u>
SHAREHOLDERS' FUNDS			<u><u>551,386</u></u>		<u><u>347,613</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 July 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 March 2023 and were signed on its behalf by:

G Stephens - Director

J Martin - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 July 2022

1. STATUTORY INFORMATION

LCS Energy 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tools & equipment	- 25% on reducing balance
Motor vehicles	- 20% on cost
Office & computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2022

2. ACCOUNTING POLICIES - continued**Warranty provision**

Provision is made for estimated warranty claims in respect of products sold which are still under warranty at the end of the reporting period.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2021 - 13) .

4. TANGIBLE FIXED ASSETS

	Tools & equipment £	Motor vehicles £	Office & computer equipment £	Totals £
COST				
At 1 August 2021	16,885	-	16,171	33,056
Additions	-	23,208	5,389	28,597
At 31 July 2022	<u>16,885</u>	<u>23,208</u>	<u>21,560</u>	<u>61,653</u>
DEPRECIATION				
At 1 August 2021	12,503	-	10,326	22,829
Charge for year	1,096	4,642	2,808	8,546
At 31 July 2022	<u>13,599</u>	<u>4,642</u>	<u>13,134</u>	<u>31,375</u>
NET BOOK VALUE				
At 31 July 2022	<u>3,286</u>	<u>18,566</u>	<u>8,426</u>	<u>30,278</u>
At 31 July 2021	<u>4,382</u>	<u>-</u>	<u>5,845</u>	<u>10,227</u>

5. STOCKS

	2022 £	2021 £
WIP & closing stock	<u>22,000</u>	<u>2,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	326,455	179,511
Other debtors	2,020	6,418
Tax	-	23,740
Prepayments and accrued income	<u>1,167</u>	<u>-</u>
	<u>329,642</u>	<u>209,669</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	1,568	1,568
Trade creditors	207,610	107,461
Corporation tax	91,108	32,937
Social security and other taxes	18,788	8,248
VAT	5,779	28,645
Accrued expenses	1,365	1,250
	<u>326,218</u>	<u>180,109</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 1-2 years	9,547	9,547
Bank loans - 2-5 years	27,771	30,113
Bank loans - 5+ years	-	7,205
Warranty	30,000	80,000
Directors' loan accounts	15,505	9,504
	<u>82,823</u>	<u>136,369</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - 5+ years	<u>-</u>	<u>7,205</u>

9. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>5,753</u>	<u>1,943</u>
		Deferred tax
		£
Balance at 1 August 2021		1,943
Provided during year		<u>3,810</u>
Balance at 31 July 2022		<u>5,753</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022	2021
Number:	Class:		£	£
100	Ordinary	£1	100	100
100	Ordinary B	£1	<u>100</u>	<u>100</u>
			<u>200</u>	<u>200</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 July 2022

11. **RESERVES**

	Retained earnings £
At 1 August 2021	347,413
Profit for the year	432,229
Dividends	<u>(228,456)</u>
At 31 July 2022	<u>551,186</u>

12. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £114,228 (2021 - £83,437) were paid to the directors .

Included in creditors is an amount owed to Mr G Stephens, director, of £7,828 (2021: £4,828). This loan is interest free and repayable on demand.

Included in creditors is an amount owed to Mr J Martin, director, of £7,677 (2021: £4,677). This loan is interest free and repayable on demand.

13. **ULTIMATE CONTROLLING PARTY**

The controlling parties are Mr J Martin and Mr G Stephens by virtue of their ownership of the issued ordinary share capital.

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.