

LAM GROUP LIMITED

Company No. 09576157

BALANCE SHEET AS AT 31 OCTOBER 2021

	<u>Notes</u>	<u>31 October 2021</u> £	<u>31 October 2020</u> £
TANGIBLE FIXED ASSETS	3	2449750	2353081
CURRENT ASSETS			
Stock		18685	13094
Debtors		7686	6939
Bank Balances		<u>539098</u>	<u>543276</u>
		<u>565469</u>	<u>563309</u>
CREDITORS: Amounts Falling Due Within One Year			
Creditors	4	<u>319840</u>	<u>355977</u>
NET CURRENT ASSETS		245629	207332
		<u>2695379</u>	<u>2560413</u>
CREDITORS: Amounts Falling Due After One Year	5	2135403	2207912
		<u>559976</u>	<u>352501</u>
CAPITAL AND RESERVES			
Called Up Share Capital		200000	200000
Profit and Loss Account		359976	152501
SHAREHOLDERS' FUNDS		<u>559976</u>	<u>352501</u>

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.

Directors' Responsibilities:-

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- 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 in accordance with the provisions applicable to companies subject to the small companies' regime.
- as permitted by s444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss Account.

Approved by the board on: 14th June 2022

And signed on their behalf by:

Sebastian Lam – Director



LAM GROUP LIMITED**YEAR ENDED 31 OCTOBER 2021****NOTES TO THE ACCOUNTS****1. ACCOUNTING POLICIES****1.1 Basis of preparation of accounts.**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006..

1.2 Turnover

Turnover comprises the value of goods and services supplied by the company net of Value Added Tax.

1.3 Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:-

Leasehold Improvements	-	10% straight line basis
Fixtures and Fittings	-	20% reducing balance basis

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

2. AVERAGE NUMBER OF EMPLOYEES	2021	2020
	<u>33</u>	<u>35</u>

3. TANGIBLE FIXED ASSETS

	<u>Freehold Property</u>	<u>Leasehold Improvements</u>	<u>Fixtures and Fittings</u>	<u>Total</u>
COST:-				
At 31 October 2020	1914221	99711	691067	2705000
Additions	<u>-</u>	<u>99974</u>	<u>128766</u>	<u>228740</u>
At 31 October 2021	<u>1914221</u>	<u>199685</u>	<u>819833</u>	<u>2933740</u>
DEPRECIATION:				
At 31 October 2020	-	42384	309535	351919
Charge for Year	-	<u>19971</u>	<u>112100</u>	<u>132071</u>
At 31 October 2021	-	<u>62355</u>	<u>421635</u>	<u>483990</u>
NET BOOK VALUES:				
At 31 October 2020	<u>1914221</u>	<u>57327</u>	<u>381533</u>	<u>2353081</u>
At 31 October 2021	<u>1914221</u>	<u>137331</u>	<u>398198</u>	<u>2449750</u>

LAM GROUP LIMITED**YEAR ENDED 31 OCTOBER 2021****NOTES TO THE ACCOUNTS (Continued)****4. CREDITORS - Amounts Falling Due Within One Year**

	<u>2021</u>	<u>2020</u>
Trade Creditors	171041	168868
Accruals and Sundry Creditors	5400	9579
Taxation and Social Security	46077	111535
Corporation Tax due 1 st August 2022	9962	-
Bank Loan (secured)	66000	65995
Other Bank Loans	<u>21360</u>	<u>-</u>
	<u>319480</u>	<u>355977</u>

5. CREDITORS - Amounts Falling Due After One Year

	<u>2021</u>	<u>2020</u>
Bank Loan (secured)	95274	147368
Bank Loans Other	69335	89750
Director's Loan Account	<u>1970794</u>	<u>1970794</u>
	<u>2135403</u>	<u>2207912</u>

6. ADDITIONAL INFORMATION

The company is a private company, limited by shares and registered in England.

Its registered number is 09576157.

Its registered office is:

Kite & Co

6 Clive House

80 Prospect Hill

Redditch

Worcs

B97 4BY