

REGISTERED NUMBER: 09642517 (England and Wales)

Unaudited Financial Statements

for the Year Ended 30 June 2017

for

LGSA Ltd

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for the Year Ended 30 June 2017

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LGSA Ltd

Company Information
for the Year Ended 30 June 2017

DIRECTORS:

Mr S R Betts
Ms B E Hughes
Ms C R Martina
Ms S Glumer-Francois

REGISTERED OFFICE:

Hillcrest
Moulton Road
Holcot
Northampton
Northamptonshire
NN6 9SH

REGISTERED NUMBER:

09642517 (England and Wales)

ACCOUNTANTS:

Cottons Accountants LLP
1 Billing Road
Northampton
Northamptonshire
NN1 5AL

Balance Sheet
30 June 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		28,786		18,307
CURRENT ASSETS					
Debtors	5	1,254		1,859	
Cash at bank		<u>6,274</u>		<u>11,658</u>	
		7,528		13,517	
CREDITORS					
Amounts falling due within one year	6	<u>62,539</u>		<u>57,757</u>	
NET CURRENT LIABILITIES			<u>(55,011)</u>		<u>(44,240)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(26,225)		(25,933)
PROVISIONS FOR LIABILITIES			-		2,759
NET LIABILITIES			<u>(26,225)</u>		<u>(28,692)</u>
CAPITAL AND RESERVES					
Called up share capital	8		4		4
Retained earnings			<u>(26,229)</u>		<u>(28,696)</u>
SHAREHOLDERS' FUNDS			<u>(26,225)</u>		<u>(28,692)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 26 October 2017 and were signed on its behalf by:

Mr S R Betts - Director

Ms S Glumer-Francois - Director

Ms B E Hughes - Director

Ms C R Martina - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

LGSA Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Property improvements	- 20% on cost
Plant and machinery	- 10% on cost

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The Directors have noted the excess of liabilities over assets at the balance sheet date. The accounts have been prepared on a going concern basis. In deciding to prepare the accounts on this basis, the Directors have taken account of the continued financial support they are providing to the Company, and the improved profitability of the Company since the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

	Property improvements £	Plant and machinery £	Totals £
COST			
At 1 July 2016	4,832	16,045	20,877
Additions	-	14,500	14,500
At 30 June 2017	<u>4,832</u>	<u>30,545</u>	<u>35,377</u>
DEPRECIATION			
At 1 July 2016	966	1,604	2,570
Charge for year	966	3,055	4,021
At 30 June 2017	<u>1,932</u>	<u>4,659</u>	<u>6,591</u>
NET BOOK VALUE			
At 30 June 2017	<u>2,900</u>	<u>25,886</u>	<u>28,786</u>
At 30 June 2016	<u>3,866</u>	<u>14,441</u>	<u>18,307</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,254	140
Prepayments	-	1,719
	<u>1,254</u>	<u>1,859</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	3,038	2,105
VAT	1,525	983
Other creditors	1,500	-
Directors' current accounts	53,746	53,746
Accrued expenses	2,730	923
	<u>62,539</u>	<u>57,757</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017 £	2016 £
Within one year	40,004	30,208
Between one and five years	<u>14,168</u>	<u>54,168</u>
	<u>54,172</u>	<u>84,376</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
4	Ordinary	£1	<u>4</u>	<u>4</u>

9. **FIRST YEAR ADOPTION**

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 30 June 2016. The date of transition to FRS 102 was 1 July 2015. The transition to FRS 102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 30 June 2016 and the total equity as at 1 July 2015 and 30 June 2016 under UK GAAP as previously reported and FRS 102.

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.