

**LUSTRE HOME AND GARDEN LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD 21 JANUARY 2016 TO 31 MARCH 2017**

Chatsworth FD Ltd

Chartered Accountants

93 Beaumont Road
Petts Wood
Orpington
Kent
BR5 1JH

Lustre Home and Garden Limited
Unaudited Financial Statements
For the Period 21 January 2016 to 31 March 2017

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Lustre Home and Garden Limited
Balance Sheet
As at 31 March 2017

Registered number: 09962190

		Period to 31 March 2017	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	6		20,677
			<u>20,677</u>
CURRENT ASSETS			
Debtors	7	736	
Cash at bank and in hand		21,124	
		<u>21,860</u>	
Creditors: Amounts Falling Due Within One Year	8	(29,394)	
NET CURRENT ASSETS (LIABILITIES)			<u>(7,534)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,143</u>
Creditors: Amounts Falling Due After More Than One Year	9		(6,551)
PROVISIONS FOR LIABILITIES			
Deferred Taxation	11		<u>(3,355)</u>
NET ASSETS			<u>3,237</u>
CAPITAL AND RESERVES			
Called up share capital	12		100
Profit and loss account			<u>3,137</u>
SHAREHOLDERS' FUNDS			<u>3,237</u>

Lustre Home and Garden Limited
Balance Sheet (continued)
As at 31 March 2017

For the period ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Daniel Hagan

18/10/2017

The notes on pages 4 to 6 form part of these financial statements.

Lustre Home and Garden Limited
Statement of Changes in Equity
For the Period 21 January 2016 to 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 21 January 2016	100	-	100
Profit for the period and total comprehensive income	-	3,137	3,137
As at 31 March 2017	100	3,137	3,237

Lustre Home and Garden Limited
Notes to the Unaudited Accounts
For the Period 21 January 2016 to 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% on cost
Motor Vehicles	20% on cost

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

	Period to 31 March 2017
Office and administration	1
Manufacturing	1
	<hr/>
	2
	<hr/>

Lustre Home and Garden Limited
Notes to the Unaudited Accounts (continued)
For the Period 21 January 2016 to 31 March 2017

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 21 January 2016	-	-	-
Additions	5,510	21,413	26,923
As at 31 March 2017	<u>5,510</u>	<u>21,413</u>	<u>26,923</u>
Depreciation			
As at 21 January 2016	-	-	-
Provided during the period	1,607	4,639	6,246
As at 31 March 2017	<u>1,607</u>	<u>4,639</u>	<u>6,246</u>
Net Book Value			
As at 31 March 2017	<u>3,903</u>	<u>16,774</u>	<u>20,677</u>
As at 21 January 2016	<u>-</u>	<u>-</u>	<u>-</u>

7. Debtors

	Period to 31 March 2017
	£
Due within one year	
Prepayments and accrued income	716
Other taxes and social security	20
	<u>736</u>

8. Creditors: Amounts Falling Due Within One Year

	Period to 31 March 2017
	£
Net obligations under finance lease and hire purchase contracts	1,784
Trade creditors	18
Director's loan account	27,592
	<u>29,394</u>

Lustre Home and Garden Limited
Notes to the Unaudited Accounts (continued)
For the Period 21 January 2016 to 31 March 2017

9. Creditors: Amounts Falling Due After More Than One Year

	Period to 31 March 2017
	£
Net obligations under finance lease and hire purchase contracts	6,551
	<u>6,551</u>

10. Obligations Under Finance Leases and Hire Purchase

	Period to 31 March 2017
	£
The maturity of these amounts is as follows:	
Amounts Payable:	
Within one year	1,784
Between one and five years	6,551
	<u>8,335</u>
	<u>8,335</u>

11. Deferred Taxation

	Period to 31 March 2017
	£
Deferred taxation	3,355
	<u>3,355</u>
Deferred tax	<u>3,355</u>

The provision for deferred taxation is made up of accelerated capital allowances

12. Share Capital

	Value	Number	Period to 31 March 2017
	£		£
Allotted, called up and fully paid			
Ordinary shares	1,000	100	100
		<u>100</u>	<u>100</u>

13. Ultimate Controlling Party

The company's ultimate controlling party is Mr Daniel Hagan by virtue of his ownership of 100% of the issued share capital in the company.

14. General Information

Lustre Home and Garden Limited Registered number 09962190 is a limited by shares company incorporated in England & Wales. The Registered Office is 5 The Oaks, Whitebeam Avenue, Bromley, Kent, BR2 8DD.

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.