L K Echo Ltd Unaudited Financial Statements 31 January 2023



GATLEY READ

Chartered Accountants
Prince of Wales House
18/19 Salmon Fields Business Village
Salmon Fields
Royton
Oldham
OL2 6HT

Financial Statements

Year ended 31 January 2023

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Director's Report

Year ended 31 January 2023

The director presents her report and the unaudited financial statements of the company for the year ended 31 January 2023.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

Director

The director who served the company during the year was as follows:

Mrs L Khatun

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 31 May 2023 and signed on behalf of the board by:

Mrs L Khatun Director

Registered office: 69 St James's Road Dudley West Midlands DY1 3JB

Statement of Comprehensive Income

Year ended 31 January 2023

	Note	2023 £	2022 £
Administrative expenses		2,753	
Operating loss		(2,753)	_
Loss before taxation		(2,753)	_
Tax on loss		(147)	_
Loss for the financial year and total comprehensive income		(2,606)	_

All the activities of the company are from continuing operations.

No significant accounting transactions as defined by section 1169 of the Companies Act 2006 occurred in the current year or prior year.

Statement of Financial Position

31 January 2023

			2023		2023 2022	
	Note	£	£	£		
Fixed assets Tangible assets	4	-	343	343		
Current assets Debtors	5	9,956		_		
Cash at bank and in hand	J	250		32,658		
		10,206		32,658		
Creditors: amounts falling due within one year	6			15,846		
Net current assets			10,206	16,812		
Total assets less current liabilities			10,549	17,155		
Capital and reserves						
Called up share capital Profit and loss account			1 10,548	1 17,154		
Shareholders funds			10,549	17,155		

These financial statements have been prepared 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'.

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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 her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 31 May 2023, and are signed on behalf of the board by:

Mrs L Khatun Director

Company registration number: 09970746

Notes to the Financial Statements

Year ended 31 January 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 69 St James's Road, Dudley, West Midlands, DY1 3JB.

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.

Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company incurred no significant transactions during the current year or prior year.

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.

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.

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.

Notes to the Financial Statements (continued)

Year ended 31 January 2023

3. Accounting policies (continued)

Tangible assets (continued)

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Office equipment

15% reducing balance

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Notes to the Financial Statements (continued)

Year ended 31 January 2023

3. Accounting policies (continued)

Financial instruments (continued)

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

		Equipment £	Total £
	Cost At 1 February 2022 and 31 January 2023	476	476
	Depreciation At 1 February 2022 and 31 January 2023	133	133
	Carrying amount At 31 January 2023	343	343
	At 31 January 2022	343	343
5.	Debtors		
		2023 £	2022 £
	Other debtors	9,956	_

The director's loan account was overdrawn £9,956 (2022: £14,786 in credit) at the year end. Interest is charged at the Official Rate of Interest on balances exceeding £10,000.

6. Creditors: amounts falling due within one year

£	2022 £
_	1,060
_	14,786
	
_	15,846
	- -

Notes to the Financial Statements (continued)

Year ended 31 January 2023

7. Director's advances, credits and guarantees

None.

Management Information

Year ended 31 January 2023

The following pages do not form part of the financial statements.

Detailed Income Statement

Year ended 31 January 2023

	2023 £	2022 £
Overheads Administrative expenses	2,753	_
Operating loss	(2,753)	_
Loss before taxation	(2,753)	

Notes to the Detailed Income Statement

Year ended 31 January 2023

	2023	2022
	£	£
Administrative expenses		
Motor expenses	649	_
Telephone	674	_
Sundry expenses	78	_
Legal and professional fees	132	-
Accountancy fees	840	_
Bank charges	380	_
•		
	2,753	_
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