

LORC Capital Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2019

LORC Capital Limited

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LORC Capital Limited
(Registration number: 10272273)
Balance Sheet as at 31 July 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	153	-
Current assets			
Debtors	<u>5</u>	6,580	2,338
Cash at bank and in hand		4,818	6,180
		11,398	8,518
Creditors: Amounts falling due within one year	<u>6</u>	(9,643)	(6,650)
Net current assets		1,755	1,868
Net assets		<u>1,908</u>	<u>1,868</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,907	1,867
Total equity		<u>1,908</u>	<u>1,868</u>

For the financial year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 15 April 2020

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R M Higginbotham
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Statement of Changes in Equity for the Year Ended 31 July 2019

	Share capital £	Profit and loss account £	Total £
At 1 August 2017	1	1,818	1,819
Profit for the year	-	9,049	9,049
Dividends	-	(9,000)	(9,000)
	<hr/>	<hr/>	<hr/>
At 31 July 2018	1	1,867	1,868
	<hr/>	<hr/>	<hr/>

	Share capital £	Profit and loss account £	Total £
At 1 August 2018	1	1,867	1,868
Profit for the year	-	8,040	8,040
Dividends	-	(8,000)	(8,000)
	<hr/>	<hr/>	<hr/>
At 31 July 2019	1	1,907	1,908
	<hr/>	<hr/>	<hr/>

The notes on pages 3 to 5 form an integral part of these financial statements.

LORC Capital Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

6 Woodgate Close
Charlton Kings
Cheltenham
Gloucestershire
GL52 6UW
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

Tax

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Intangible assets

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class

Trademark

Amortisation method and rate

10% straight line

LORC Capital Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

4 Intangible assets

	Trademarks, patents and licenses £	Total £
Cost or valuation		
Additions acquired separately	170	170
At 31 July 2019	170	170
Amortisation		
Amortisation charge	17	17
At 31 July 2019	17	17
Carrying amount		
At 31 July 2019	153	153

5 Debtors

	2019 £	2018 £
Trade debtors	6,580	2,338
	6,580	2,338

6 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Taxation and social security	1,932	2,149
Other creditors	7,711	4,501
	9,643	6,650

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.