

Unaudited Financial Statements for the Year Ended 30 March 2023

for

Laborsing UK Safety Products Limited

Wilson & Co
Chartered Certified Accountants
3rd Floor
9 St. Clare Street
London
EC3N 1LQ

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for the Year Ended 30 March 2023

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Laborsing UK Safety Products Limited

Company Information
for the Year Ended 30 March 2023

DIRECTORS:

Q Li
Dr D H Wickett

REGISTERED OFFICE:

Unit 5
The Links Industrial Park Trafalgar Way
Bar Hill
Cambridge
CB23 8UD

REGISTERED NUMBER:

11250207 (England and Wales)

ACCOUNTANTS:

Wilson & Co
Chartered Certified Accountants
3rd Floor
9 St. Clare Street
London
EC3N 1LQ

Balance Sheet
30 March 2023

	Notes	30.3.23 £	£	30.3.22 £	£
FIXED ASSETS					
Tangible assets	4		3,985		6,394
CURRENT ASSETS					
Stocks		329,540		390,522	
Debtors	5	49,307		89,934	
Cash at bank		<u>4,828</u>		<u>1,898</u>	
		383,675		482,354	
CREDITORS					
Amounts falling due within one year	6	<u>937,857</u>		<u>948,267</u>	
NET CURRENT LIABILITIES			<u>(554,182)</u>		<u>(465,913)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(550,197)</u>		<u>(459,519)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(550,297)</u>		<u>(459,619)</u>
			<u>(550,197)</u>		<u>(459,519)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2023 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
- (b) 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.

Balance Sheet - continued
30 March 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 28 November 2023 and were signed on its behalf by:

Q Li - Director

Notes to the Financial Statements
for the Year Ended 30 March 2023

1. **STATUTORY INFORMATION**

Laborsing UK Safety Products Limited 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.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Plant and machinery etc - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 30 March 2023

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 31 March 2022	4,060	8,585	12,645
Additions	-	150	150
At 30 March 2023	<u>4,060</u>	<u>8,735</u>	<u>12,795</u>
DEPRECIATION			
At 31 March 2022	1,624	4,627	6,251
Charge for year	812	1,747	2,559
At 30 March 2023	<u>2,436</u>	<u>6,374</u>	<u>8,810</u>
NET BOOK VALUE			
At 30 March 2023	<u>1,624</u>	<u>2,361</u>	<u>3,985</u>
At 30 March 2022	<u>2,436</u>	<u>3,958</u>	<u>6,394</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.3.23 £	30.3.22 £
Trade debtors	16,457	51,950
Other debtors	<u>32,850</u>	<u>37,984</u>
	<u>49,307</u>	<u>89,934</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.3.23 £	30.3.22 £
Taxation and social security	1,771	2,264
Other creditors	<u>936,086</u>	<u>946,003</u>
	<u>937,857</u>	<u>948,267</u>

7. **OTHER FINANCIAL COMMITMENTS**

At the year end the company had total commitments under operating leases expiring after more than 5 years of £341,250 (£2021: £390,000).

Notes to the Financial Statements - continued
for the Year Ended 30 March 2023

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 March 2023 and 30 March 2022:

	30.3.23 £	30.3.22 £
Q Li		
Balance outstanding at start of year	(928,254)	(702,869)
Amounts repaid	1,602	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(926,652)</u>	<u>(928,254)</u>

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.