

Company Registration No. 11307771 (England and Wales)

LAWSON ROBB DESIGN LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
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LAWSON ROBB DESIGN LIMITED

COMPANY INFORMATION

Directors	Mr I D Johnson Mr M C D S Dos Santos
Company number	11307771
Registered office	Bridgeway House Bridgeway Stratford-Upon-Avon Warwickshire CV37 6YX
Auditor	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY

LAWSON ROBB DESIGN LIMITED

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LAWSON ROBB DESIGN LIMITED

BALANCE SHEET

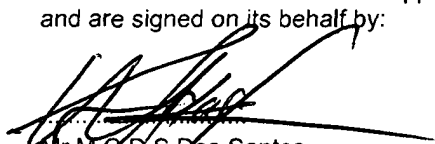
AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	4		-		367,997
Tangible assets	5		-		20,249
					<hr/>
			-		388,246
Current assets					
Debtors	7	3,089		198,549	
Cash at bank and in hand		-		840,046	
		<hr/>		<hr/>	
		3,089		1,038,595	
Creditors: amounts falling due within one year	8	-		(1,645,281)	
		<hr/>		<hr/>	
Net current assets/(liabilities)			3,089		(606,686)
			<hr/>		<hr/>
Total assets less current liabilities			3,089		(218,440)
			<hr/>		<hr/>
Provisions for liabilities	9		-		(117,218)
			<hr/>		<hr/>
Net assets/(liabilities)			3,089		(335,658)
			<hr/>		<hr/>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss reserves			2,989		(335,758)
			<hr/>		<hr/>
Total equity			3,089		(335,658)
			<hr/>		<hr/>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 22/03/2021 and are signed on its behalf by:


Mr M C D S Dos Santos
Director

Company Registration No. 11307771

LAWSON ROBB DESIGN LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 13 April 2018		-	-	-
Period ended 31 March 2019:				
Loss and total comprehensive income for the period		-	(335,758)	(335,758)
Issue of share capital	10	100	-	100
Balance at 31 March 2019		100	(335,758)	(335,658)
Year ended 31 March 2020:				
Profit and total comprehensive income for the year		-	73,747	73,747
Issue of share capital	10	265,000	-	265,000
Reduction of shares	10	(265,000)	265,000	-
Balance at 31 March 2020		100	2,989	3,089

LAWSON ROBB DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Lawson Robb Design Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bridgeway House Bridgeway, Stratford-Upon-Avon, Warwickshire, CV37 6YX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

On 31 July 2019 the trade and assets of Lawson Robb Design Limited were transferred its parent company Allect Limited.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Rigby Group (RG) PLC. These consolidated financial statements are available from its registered office, Bridgeway House, Bridgeway, Stratford-Upon-Avon, Warwickshire, England, CV37 6YX.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to subcontractors and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

LAWSON ROBB DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website	33% on cost
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	3 and 5 years on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

LAWSON ROBB DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets (Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

LAWSON ROBB DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

LAWSON ROBB DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies (Continued)

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Auditor's remuneration

	Year ended 31 March 2020 £	Period ended 31 March 2019 £
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	2,000	6,000

3 Employees

The average monthly number of persons employed by the company during the year was 8 (2019 - 9).

None of the directors received remuneration for qualifying services performed for the company.

4 Intangible fixed assets

	Goodwill £	Website £	Total £
Cost			
At 1 April 2019	392,325	15,080	407,405
Transfers to group company	(392,325)	(15,080)	(407,405)
At 31 March 2020	-	-	-
Amortisation			
At 1 April 2019	35,963	3,445	39,408
Amortisation charged for the year	13,078	1,676	14,754
Transfers to group company	(49,041)	(5,121)	(54,162)
At 31 March 2020	-	-	-
Carrying amount			
At 31 March 2020	-	-	-
At 31 March 2019	356,362	11,635	367,997

LAWSON ROBB DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

5 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2019	25,163
Additions	13,283
Transfers to group company	(38,446)
	<hr/>
At 31 March 2020	-
	<hr/>
Depreciation	
At 1 April 2019	4,914
Depreciation charged in the year	2,587
Transfers to group company	(7,501)
	<hr/>
At 31 March 2020	-
	<hr/>
Carrying amount	
At 31 March 2020	-
	<hr/>
At 31 March 2019	<u>20,249</u>

6 Professional services contracts

	2020 £	2019 £
Contracts in progress at the reporting date		
Gross amounts owed to contract customers included in creditors	-	(1,015,497)
	<hr/>	<hr/>

7 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	-	68,217
Group relief debtor	-	69,209
Amounts owed by group undertakings	3,089	44,659
Prepayments and accrued income	-	16,464
	<hr/>	<hr/>
	<u>3,089</u>	<u>198,549</u>

LAWSON ROBB DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

8 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	34,740
Gross amounts owed to contract customers	-	1,015,497
Amounts owed to group undertakings	-	345,280
Taxation and social security	-	193,993
Other creditors	-	24,298
Accruals and deferred income	-	31,473
	<u>-</u>	<u>1,645,281</u>

9 Provisions for liabilities

	2020 £	2019 £
Completion of pre-acquisition customer contracts	<u>-</u>	<u>117,218</u>

Movements on provisions:

	Completion of pre- acquisition customer contracts £
At 1 April 2019	117,218
Utilisation of provision	(30,825)
Transfer to group company	(86,393)
At 31 March 2020	<u>-</u>

In 2018, the company acquired the trade and assets of LRL1 Limited (formerly Lawson Robb London Limited (in administration)). The company was committed to completing several customer contracts where these customers paid Lawson Robb London in advance and no additional fees are expected to be paid by these customers to the company. The liabilities in respect of these contracts was capped at £204,351.

LAWSON ROBB DESIGN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

10 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
100 ordinary of £1 each	100	100

On 15 July 2019, the year the company allotted shares of 265,000 with a value of £1 per share. On 17 July 2019, the company passed a resolution that the share capital to be reduced by £265,000 by cancelling and extinguishing 265,000 of the issued and fully paid Ordinary shares of £1 each. The aggregate reserves arising were treated as realised profits.

11 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Emphasis of matter

We draw attention to the business review which explains that the company ceased to trade 31 July 2019 and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in note 1.1. Our opinion is not modified in respect of this matter.

The senior statutory auditor was Colm McGrory FCA.

The auditor was Ormerod Rutter Limited.

12 Parent company

The immediate parent company is Allect Limited.

Rigby Group (RG) plc is regarded by the directors as being the company's ultimate parent company.

The principal place of business of Rigby Group (RG) plc is at Bridgeway House, Stratford-upon-Avon, Warwickshire, CV37 6YX. Rigby Group (RG) plc is the largest group to consolidate these financial statements.

Ultimate Controlling Party

Sir Peter Rigby, a director of Rigby Group (RG) plc, controlled the Company as a result of holding 68.28% of the issued ordinary share capital and 80% of the voting rights of Rigby Group (RG) plc, the ultimate parent undertaking.