

**REGISTERED NUMBER: 11448388 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021  
FOR  
LOFTBAR LTD**

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for the Year Ended 30 June 2021**

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**LOFTBAR LTD**

**COMPANY INFORMATION**  
**for the Year Ended 30 June 2021**

**DIRECTOR:** A N Wilde

**REGISTERED OFFICE:** 11 Goose Green  
Altrincham  
Cheshire  
WA14 1DW

**REGISTERED NUMBER:** 11448388 (England and Wales)

**ACCOUNTANTS:** Blair Shepherd  
Chartered Accountants  
16A Regent Road  
Altrincham  
Cheshire  
WA14 1RP

**BALANCE SHEET**  
**30 June 2021**

	Notes	30/6/21 £	£	30/6/20 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		72,602		10,605
<b>CURRENT ASSETS</b>					
Debtors	5	-		3,431	
Cash at bank and in hand		<u>13,637</u>		<u>5,149</u>	
		13,637		8,580	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>92,649</u>		<u>77,402</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(79,012)</u>		<u>(68,822)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(6,410)</u>		<u>(58,217)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Retained earnings	8		<u>(6,411)</u>		<u>(58,218)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(6,410)</u>		<u>(58,217)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 director and authorised for issue on 23 March 2022 and were signed by:

A N Wilde - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 30 June 2021**

**1. STATUTORY INFORMATION**

Loftbar Ltd 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**

Revenue 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.

**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 13 (2020 - 13).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 30 June 2021**

**4. PROPERTY, PLANT AND EQUIPMENT**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 July 2020	-	15,319	15,319
Additions	64,000	9,326	73,326
At 30 June 2021	<u>64,000</u>	<u>24,645</u>	<u>88,645</u>
<b>DEPRECIATION</b>			
At 1 July 2020	-	4,714	4,714
Charge for year	6,400	4,929	11,329
At 30 June 2021	<u>6,400</u>	<u>9,643</u>	<u>16,043</u>
<b>NET BOOK VALUE</b>			
At 30 June 2021	<u>57,600</u>	<u>15,002</u>	<u>72,602</u>
At 30 June 2020	<u>-</u>	<u>10,605</u>	<u>10,605</u>

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

	30/6/21 £	30/6/20 £
VAT	<u>-</u>	<u>3,431</u>

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

	30/6/21 £	30/6/20 £
Liberis loan	10,351	10,351
Bounce back loan	49,897	35,000
Social security and other taxes	23,081	22,153
Work place pension	2,130	395
VAT	7,190	-
Directors' loan accounts	-	9,503
	<u>92,649</u>	<u>77,402</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30/6/21	30/6/20
Number:	Class:	Nominal value:	£	£
1	Ordinary shares	£1	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 30 June 2021

8. RESERVES

	Retained earnings £
At 1 July 2020	(58,218)
Profit for the year	<u>51,807</u>
At 30 June 2021	<u>(6,411)</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.