

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2020

FOR

LMS SURFACING LTD

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FOR THE YEAR ENDED 31ST JULY 2020

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LMS SURFACING LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2020

DIRECTORS:

Mr Llion Edwards
Mr S. H. Roberts

SECRETARY:

REGISTERED OFFICE:

Rhos Daniel
Llanddaniel
Gaerwen
Anglesey
LL60 6EF

REGISTERED NUMBER:

11460098 (England and Wales)

ACCOUNTANTS:

Richard Williams & Co
Chartered Accountants
The Old Police Station
Gaerwen
Anglesey
LL60 6BL

BALANCE SHEET
31ST JULY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		15,851		-
CURRENT ASSETS					
Debtors	5	184,703		87,578	
Cash at bank		102,948		26,541	
		287,651		114,119	
CREDITORS					
Amounts falling due within one year	6	210,543		84,616	
NET CURRENT ASSETS			77,108		29,503
TOTAL ASSETS LESS CURRENT LIABILITIES			92,959		29,503
CREDITORS					
Amounts falling due after more than one year	7		24,178		23,171
NET ASSETS			68,781		6,332
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			68,681		6,232
			68,781		6,332

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2020 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
31ST JULY 2020

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 30th April 2021 and were signed on its behalf by:

Mr S. H. Roberts - Director

Mr Llion Edwards - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2020

1. **STATUTORY INFORMATION**

LMS Surfacing 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

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	<u>16,164</u>
At 31st July 2020	<u>16,164</u>
DEPRECIATION	
Charge for year	<u>313</u>
At 31st July 2020	<u>313</u>
NET BOOK VALUE	
At 31st July 2020	<u><u>15,851</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	184,703	87,478
Other debtors	<u>-</u>	<u>100</u>
	<u>184,703</u>	<u>87,578</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	50,000	-
Trade creditors	132,611	69,375
Taxation and social security	18,907	3,991
Other creditors	<u>9,025</u>	<u>11,250</u>
	<u>210,543</u>	<u>84,616</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Hire purchase contracts	9,701	-
Other creditors	<u>14,477</u>	<u>23,171</u>
	<u>24,178</u>	<u>23,171</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.