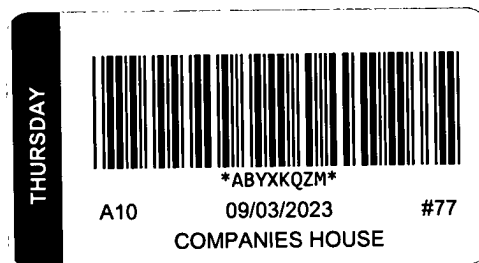


COMPANY REGISTRATION NUMBER: 12907232

**Lustre Coatings Specialists Limited**  
**Unaudited financial statements**  
**30 September 2022**



# Lustre Coatings Specialists Limited

## Statement of financial position

30 September 2022

|   | Note | 2022<br>£       | 2021<br>£  |
|---|------|-----------------|------------|
| <b>Fixed assets</b>                                   |      |                 |            |
| Tangible assets                                       | 5    | 62,736          | —          |
| <b>Current assets</b>                                 |      |                 |            |
| Stocks  |      | 3,278           | —          |
| Debtors   | 6    | 329             | 100        |
| Cash at bank and in hand                              |      | 24,907          | —          |
|   |      | <u>28,514</u>   | <u>100</u> |
| <b>Creditors: Amounts falling due within one year</b> | 7    | <u>(89,427)</u> | <u>—</u>   |
| <b>Net current (liabilities)/assets</b>               |      | <u>(60,913)</u> | <u>100</u> |
| <b>Total assets less current liabilities</b>          |      | <u>1,823</u>    | <u>100</u> |
| <b>Provisions</b>                                     |      |                 |            |
| Taxation including deferred tax                       |      | (7,110)         | —          |
| <b>Accruals and deferred income</b>                   |      | <u>(2,831)</u>  | <u>—</u>   |
| <b>Net (liabilities)/assets</b>                       |      | <u>(8,118)</u>  | <u>100</u> |
| <b>Capital and reserves</b>                           |      |                 |            |
| Called up share capital                               | 8    | 100             | 100        |
| Profit and loss account                               |      | <u>(8,218)</u>  | <u>—</u>   |
| <b>Shareholders (deficit)/funds</b>                   |      | <u>(8,118)</u>  | <u>100</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 September 2022 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 financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

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

# Lustre Coatings Specialists Limited

## Statement of financial position *(continued)*

**30 September 2022**

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These financial statements were approved by the board of directors and authorised for issue on 23.23 and are signed on behalf of the board by:



Mr J Baker  
Director

Company registration number: 12907232

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

# Lustre Coatings Specialists Limited

## Notes to the financial statements

Year ended 30 September 2022

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bankside 300, Peachman Way, Broadland Business Park, Norwich, Norfolk, NR7 0LB.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Lustre Coatings Specialists Limited

## Notes to the financial statements *(continued)*

**Year ended 30 September 2022**

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### **3. Accounting policies *(continued)***

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                     |   |                   |
|---------------------|---|-------------------|
| Plant and machinery | - | 20% straight line |
| Motor vehicles      | - | 25% straight line |

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### **4. Employee numbers**

The average number of employees during the year was 1 (2021: 1).

# Lustre Coatings Specialists Limited

## Notes to the financial statements *(continued)*

Year ended 30 September 2022

### 5. Tangible assets

|                             | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Total<br>£    |
|-----------------------------|-----------------------------|------------------------|---------------|
| <b>Cost</b>                 |                             |                        |               |
| At 1 October 2021           | —                           | —                      | —             |
| Additions                   | 53,486                      | 33,121                 | 86,607        |
| Disposals                   | —                           | (13,121)               | (13,121)      |
| <b>At 30 September 2022</b> | <b>53,486</b>               | <b>20,000</b>          | <b>73,486</b> |
| <b>Depreciation</b>         |                             |                        |               |
| At 1 October 2021           | —                           | —                      | —             |
| Charge for the year         | 9,917                       | 3,840                  | 13,757        |
| Disposals                   | —                           | (3,007)                | (3,007)       |
| <b>At 30 September 2022</b> | <b>9,917</b>                | <b>833</b>             | <b>10,750</b> |
| <b>Carrying amount</b>      |                             |                        |               |
| <b>At 30 September 2022</b> | <b>43,569</b>               | <b>19,167</b>          | <b>62,736</b> |
| At 30 September 2021        | —                           | —                      | —             |

### 6. Debtors

|               | 2022<br>£  | 2021<br>£  |
|---------------|------------|------------|
| Trade debtors | 329        | —          |
| Other debtors | —          | 100        |
|               | <b>329</b> | <b>100</b> |

### 7. Creditors: Amounts falling due within one year

|                                 | 2022<br>£     | 2021<br>£ |
|---------------------------------|---------------|-----------|
| Social security and other taxes | 3,230         | —         |
| Other creditors                 | 86,197        | —         |
|                                 | <b>89,427</b> | <b>—</b>  |

### 8. Called up share capital

Issued, called up and fully paid

|                            | 2022       |            | 2021       |            |
|----------------------------|------------|------------|------------|------------|
|                            | No.        | £          | No.        | £          |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |