

**LATERAL WYLDE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 20 NOVEMBER 2020 TO 30 NOVEMBER 2021**

Lateral Wylde Ltd
Unaudited Financial Statements
For the Period 20 November 2020 to 30 November 2021

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Lateral Wylde Ltd
Balance Sheet
As at 30 November 2021

Registered number: 13034398

		30 November 2021	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		12,810
			<u>12,810</u>
CURRENT ASSETS			
Stocks	4	1,100	
Debtors	5	1,437	
Cash at bank and in hand		<u>109</u>	
		2,646	
Creditors: Amounts Falling Due Within One Year	6	<u>(83,573)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(80,927)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(68,117)</u>
NET LIABILITIES			<u>(68,117)</u>
CAPITAL AND RESERVES			
Called up share capital	7		100
Profit and Loss Account			<u>(68,217)</u>
SHAREHOLDERS' FUNDS			<u>(68,117)</u>

Lateral Wylde Ltd
Balance Sheet (continued)
As at 30 November 2021

For the period ending 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Warren Norton

Director

29/09/2022

The notes on pages 3 to 4 form part of these financial statements.

Lateral Wylde Ltd
Notes to the Financial Statements
For the Period 20 November 2020 to 30 November 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing balance
Fixtures & Fittings	20% Reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 20 November 2020	-	-	-
Additions	7,765	8,247	16,012
As at 30 November 2021	7,765	8,247	16,012
Depreciation			
As at 20 November 2020	-	-	-
Provided during the period	1,553	1,649	3,202
As at 30 November 2021	1,553	1,649	3,202
Net Book Value			
As at 30 November 2021	6,212	6,598	12,810
As at 20 November 2020	-	-	-

Lateral Wylde Ltd
Notes to the Financial Statements (continued)
For the Period 20 November 2020 to 30 November 2021

4. Stocks

	30 November 2021
	£
Stock - materials	1,100
	<u>1,100</u>

5. Debtors

	30 November 2021
	£
Due within one year	
Directors' loan accounts	1,437
	<u>1,437</u>

6. Creditors: Amounts Falling Due Within One Year

	30 November 2021
	£
Other taxes and social security	11,429
Other creditors	70,464
Accruals and deferred income	1,680
	<u>83,573</u>

7. Share Capital

	30 November 2021
Allotted, Called up and fully paid	<u>100</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

9. General Information

Lateral Wylde Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13034398 . The registered office is 4 Kings Drive,, Thingwall, , Wirral,, CH61 9QF.

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.