

**LATERAL WYLDE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

Lateral Wylde Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2022

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Lateral Wylde Ltd
Balance Sheet
As At 30 November 2022

Registered number: 13034398

		30 November 2022		30 November 2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		10,249		12,810
			10,249		12,810
CURRENT ASSETS					
Stocks	5	4,250		1,100	
Debtors	6	65,194		1,437	
Cash at bank and in hand		8,617		109	
		78,061		2,646	
Creditors: Amounts Falling Due Within One Year	7	(130,638)		(83,573)	
NET CURRENT ASSETS (LIABILITIES)			(52,577)		(80,927)
TOTAL ASSETS LESS CURRENT LIABILITIES			(42,328)		(68,117)
Creditors: Amounts Falling Due After More Than One Year	8		(50,000)		-
NET LIABILITIES			(92,328)		(68,117)
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			(92,428)		(68,217)
SHAREHOLDERS' FUNDS			(92,328)		(68,117)

Lateral Wylde Ltd
Balance Sheet (continued)
As At 30 November 2022

For the year ending 30 November 2022 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

25/10/2023

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

Lateral Wylde Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2022

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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

2.4. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 20 (2021: 8)

Lateral Wylde Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 December 2021	7,765	8,247	16,012
As at 30 November 2022	7,765	8,247	16,012
Depreciation			
As at 1 December 2021	1,553	1,649	3,202
Provided during the period	1,242	1,319	2,561
As at 30 November 2022	2,795	2,968	5,763
Net Book Value			
As at 30 November 2022	4,970	5,279	10,249
As at 1 December 2021	6,212	6,598	12,810

5. Stocks

	30 November 2022	30 November 2021
	£	£
Materials	4,250	1,100
	4,250	1,100

6. Debtors

	30 November 2022	30 November 2021
	£	£
Due within one year		
Other debtors	63,969	-
Net wages	391	-
Directors' loan accounts	834	1,437
	65,194	1,437

7. Creditors: Amounts Falling Due Within One Year

	30 November 2022	30 November 2021
	£	£
Trade creditors	22,039	-
Other taxes and social security	41,691	11,429
VAT	58,950	-
Other creditors	4,262	70,464
Accruals and deferred income	3,696	1,680
	130,638	83,573

Lateral Wylde Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

8. Creditors: Amounts Falling Due After More Than One Year

	30 November 2022	30 November 2021
	£	£
Bank loans	50,000	-
	<u>50,000</u>	<u>-</u>

9. Share Capital

	30 November 2022	30 November 2021
	£	£
Allotted, Called up and fully paid	100	100

10. 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.

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.