

Lac Minerals Limited

Unaudited Filleted Financial Statements
for the Year Ended 30 June 2023

Lac Minerals Limited

Contents

| | |
|---|---------------|
| Company Information | <u>1</u> |
| Balance Sheet | <u>2</u> |
| Notes to the Unaudited Financial Statements | <u>3 to 4</u> |

Lac Minerals Limited

Company Information

Director Mr A R M Bell

Registered office Salisbury House
London Wall
London
EC2M 5PS

Lac Minerals Limited
(Registration number: 13470811)
Balance Sheet as at 30 June 2023

| | Note | 2023 £ | 2022 £ |
|--|----------|------------------|----------------|
| Fixed Assets | | | |
| Investments | <u>4</u> | 1 | 1 |
| Creditors: Amounts falling due within one year | <u>5</u> | - | (600) |
| Total assets less current liabilities | | 1 | (599) |
| Creditors: Amounts falling due after more than one year | <u>5</u> | (117,963) | (669) |
| Net liabilities | | <u>(117,962)</u> | <u>(1,268)</u> |
| Capital and reserves | | | |
| Called up share capital | <u>6</u> | 2 | 2 |
| Retained earnings | | (117,964) | (1,270) |
| Shareholders' deficit | | <u>(117,962)</u> | <u>(1,268)</u> |

For the financial year ending 30 June 2023 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 14 March 2024

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Mr A R M Bell
Director

Lac Minerals Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Salisbury House
London Wall
London
EC2M 5PS

These financial statements were authorised for issue by the director on 14 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2022 - 1).

4 Investments

2023
£

2022
£

Lac Minerals Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

| | |
|--------------------------|-----------------|
| Subsidiaries | £ |
| Cost or valuation | |
| At 1 July 2022 | <u>1</u> |
| Provision | |
| Carrying amount | |
| At 30 June 2023 | <u><u>1</u></u> |
| At 30 June 2022 | <u><u>1</u></u> |

5 Creditors

Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|-----------|------------|
| Due within one year | | |
| Accruals and deferred income | <u>-</u> | <u>600</u> |

Creditors: amounts falling due after more than one year

| | 2023 £ | 2022 £ |
|---|----------------|------------|
| Due after one year | | |
| Other non-current financial liabilities | <u>117,963</u> | <u>669</u> |

6 Share capital

Allotted, called up and fully paid shares

| | 2023 No. | £ | 2022 No. | £ |
|---------------------|-------------|---|-------------|---|
| Ordinary of £1 each | 2 | 2 | 2 | 2 |

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.