

Unaudited Financial Statements
for the Year Ended 28 February 2021
for
Lumic Engineering Services Limited

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for the Year Ended 28 February 2021**

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Lumic Engineering Services Limited

**Company Information
for the Year Ended 28 February 2021**

DIRECTOR: Mr P L Whelan

REGISTERED OFFICE: 40 Earlswells Road
Cults
Aberdeen
Aberdeenshire
AB15 9NY

REGISTERED NUMBER: SC297041 (Scotland)

ACCOUNTANTS: SBP
Accountants
42 Queens Road
Aberdeen
AB15 4YE

Lumic Engineering Services Limited (Registered number: SC297041)

**Balance Sheet
28 February 2021**

	Notes	28.2.21 £	29.2.20 £
CURRENT ASSETS			
Debtors	5	19,133	11,158
Cash at bank		<u>70,871</u>	<u>81,464</u>
		90,004	92,622
CREDITORS			
Amounts falling due within one year	6	<u>28,057</u>	<u>48,372</u>
NET CURRENT ASSETS		<u>61,947</u>	<u>44,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>61,947</u>	<u>44,250</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		<u>61,946</u>	<u>44,249</u>
		<u>61,947</u>	<u>44,250</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 July 2021 and were signed by:

Mr P L Whelan - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 28 February 2021**

1. STATUTORY INFORMATION

Lumic Engineering Services Limited is a private company, limited by shares, registered in Scotland. 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.

Equipment - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2021

4. **TANGIBLE FIXED ASSETS**

COST

At 1 March 2020
and 28 February 2021

Equipment
£

2,373

DEPRECIATION

At 1 March 2020
and 28 February 2021

2,373

NET BOOK VALUE

At 28 February 2021
At 29 February 2020

-
-

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Amounts recoverable on contract
Other debtors

28.2.21	29.2.20
£	£
18,975	11,000
<u>158</u>	<u>158</u>
<u>19,133</u>	<u>11,158</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors
Taxation and social security
Other creditors

28.2.21	29.2.20
£	£
309	791
23,314	43,320
<u>4,434</u>	<u>4,261</u>
<u>28,057</u>	<u>48,372</u>

7. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2021 and 29 February 2020:

Mr P L Whelan

Balance outstanding at start of year
Amounts repaid
Amounts written off
Amounts waived
Balance outstanding at end of year

28.2.21	29.2.20
£	£
(2,261)	(1,901)
(360)	(360)
-	-
-	-
<u>(2,621)</u>	<u>(2,261)</u>

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr P L Whelan.

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.