

**REGISTERED NUMBER: 00150264 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 28 February 2021**  
**for**  
**LANTEX MANUFACTURING COMPANY LTD**

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for the Year Ended 28 February 2021**

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**LANTEX MANUFACTURING COMPANY LTD**

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

**DIRECTOR:** J T Parker

**REGISTERED OFFICE:** Oxford Court  
Oxford Street  
Accrington  
Lancashire  
BB5 1QX

**REGISTERED NUMBER:** 00150264 (England and Wales)

**ACCOUNTANTS:** Haworths Limited  
Chartered Accountants  
The Old Tannery  
Eastgate  
Accrington  
Lancashire  
BB5 6PW

**LANTEX MANUFACTURING COMPANY LTD (REGISTERED NUMBER: 00150264)**

**Balance Sheet  
28 February 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		2,160		2,520
Tangible assets	6		12,773		24,060
Investments	7		<u>4,500</u>		<u>4,500</u>
			19,433		31,080
<b>CURRENT ASSETS</b>					
Stocks		323,253		314,304	
Debtors	8	265,728		277,314	
Cash at bank and in hand		<u>211,538</u>		<u>96,862</u>	
		800,519		688,480	
<b>CREDITORS</b>					
Amounts falling due within one year	9	<u>330,113</u>		<u>330,433</u>	
<b>NET CURRENT ASSETS</b>			<u>470,406</u>		<u>358,047</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			489,839		389,127
<b>CREDITORS</b>					
Amounts falling due after more than one year	10		(44,124)		-
<b>PROVISIONS FOR LIABILITIES</b>			(1,261)		(2,023)
<b>ACCRUALS AND DEFERRED INCOME</b>			<u>(11,196)</u>		<u>(19,158)</u>
<b>NET ASSETS</b>			<u>433,258</u>		<u>367,946</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			13,042		13,042
Share premium			450		450
Capital redemption reserve			500		500
Retained earnings			<u>419,266</u>		<u>353,954</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>433,258</u>		<u>367,946</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 notes form part of these financial statements

**Balance Sheet - continued**  
**28 February 2021**

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 September 2021 and were signed by:

J T Parker - Director

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

**1. STATUTORY INFORMATION**

Lantex Manufacturing Company Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trade marks are being amortised evenly over their estimated useful life of 10 years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 20% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost less impairment.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

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

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

**3. ACCOUNTING POLICIES - continued****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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Government grants**

Grants are accounted under the accruals model. Grants relating to expenditure on tangible fixed assets are credited to the profit and loss account at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in profit or loss in the same period as the related expenditure. Grants of a revenue nature for which there are no future performance-related conditions and costs are recognised as income in the period in which they become receivable.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2020 - 26) .

**5. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 March 2020	
and 28 February 2021	<u>3,600</u>
<b>AMORTISATION</b>	
At 1 March 2020	1,080
Charge for year	<u>360</u>
At 28 February 2021	<u>1,440</u>
<b>NET BOOK VALUE</b>	
At 28 February 2021	<u>2,160</u>
At 29 February 2020	<u>2,520</u>

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

## 6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 March 2020	124,430	42,363	31,689	198,482
Additions	<u>1,295</u>	<u>-</u>	<u>400</u>	<u>1,695</u>
At 28 February 2021	<u>125,725</u>	<u>42,363</u>	<u>32,089</u>	<u>200,177</u>
<b>DEPRECIATION</b>				
At 1 March 2020	107,228	35,995	31,199	174,422
Charge for year	<u>11,067</u>	<u>1,345</u>	<u>570</u>	<u>12,982</u>
At 28 February 2021	<u>118,295</u>	<u>37,340</u>	<u>31,769</u>	<u>187,404</u>
<b>NET BOOK VALUE</b>				
At 28 February 2021	<u>7,430</u>	<u>5,023</u>	<u>320</u>	<u>12,773</u>
At 29 February 2020	<u>17,202</u>	<u>6,368</u>	<u>490</u>	<u>24,060</u>

## 7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 March 2020 and 28 February 2021	<u>4,500</u>
<b>NET BOOK VALUE</b>	
At 28 February 2021	<u>4,500</u>
At 29 February 2020	<u>4,500</u>

## 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	255,432	256,269
Amounts owed by group undertakings	-	10,033
Other debtors	<u>10,296</u>	<u>11,012</u>
	<u>265,728</u>	<u>277,314</u>

## 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	5,876	-
Trade creditors	205,378	266,360
Taxation and social security	94,021	51,436
Other creditors	<u>24,838</u>	<u>12,637</u>
	<u>330,113</u>	<u>330,433</u>



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

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	<u>44,124</u>	<u>-</u>

11. **SECURED DEBTS**

The bank loan is secured by the government.

12. **OTHER FINANCIAL COMMITMENTS**

At the year end, the company had total operating lease commitments of £58,726 (2020 - £73,726).

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.