

REGISTERED NUMBER: 02397614 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

LCT (GB) Limited

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for the Year Ended 31 December 2017

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LCT (GB) Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS: Mr D Gulbrandsen
Mr H Horstkotter

SECRETARY: Mr D Gulbrandsen

REGISTERED OFFICE: Fairfield Park Industrial Estate
Manvers
Rotherham
South Yorkshire
S63 5DB

REGISTERED NUMBER: 02397614 (England and Wales)

ACCOUNTANTS: Hart Moss Doyle Ltd
The Old Co-op
69 High Street
Dodworth
Barnsley
South Yorkshire
S75 3RQ

LCT (GB) Limited (Registered number: 02397614)

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		526,894		554,664
CURRENT ASSETS					
Stocks		1,203,633		1,300,880	
Debtors	5	386,590		446,940	
Cash at bank and in hand		336,945		219,833	
		1,927,168		1,967,653	
CREDITORS					
Amounts falling due within one year	6	1,407,134		1,531,092	
NET CURRENT ASSETS			520,034		436,561
TOTAL ASSETS LESS CURRENT LIABILITIES			1,046,928		991,225
CREDITORS					
Amounts falling due after more than one year	7		(295,497)		(319,127)
PROVISIONS FOR LIABILITIES			(3,055)		(4,819)
NET ASSETS			748,376		667,279
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			747,376		666,279
SHAREHOLDERS' FUNDS			748,376		667,279

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued
31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by Mr D Gulbrandsen the Board of Directors on 14 June 2018 and were signed on its behalf by:

Mr D Gulbrandsen - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

LCT (GB) Limited 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Freehold property	- in accordance with the property
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2016 - 19) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2017	726,045	65,344	95,721	58,398	945,508
Additions	-	-	4,000	-	4,000
At 31 December 2017	<u>726,045</u>	<u>65,344</u>	<u>99,721</u>	<u>58,398</u>	<u>949,508</u>
DEPRECIATION					
At 1 January 2017	230,994	51,873	84,444	23,533	390,844
Charge for year	14,521	3,508	5,025	8,716	31,770
At 31 December 2017	<u>245,515</u>	<u>55,381</u>	<u>89,469</u>	<u>32,249</u>	<u>422,614</u>
NET BOOK VALUE					
At 31 December 2017	<u>480,530</u>	<u>9,963</u>	<u>10,252</u>	<u>26,149</u>	<u>526,894</u>
At 31 December 2016	<u>495,051</u>	<u>13,471</u>	<u>11,277</u>	<u>34,865</u>	<u>554,664</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade debtors	379,512	440,109
Provision for bad debts	(7,249)	(7,117)
Other debtors	2,178	5,116
Prepayments	<u>12,149</u>	<u>8,832</u>
	<u>386,590</u>	<u>446,940</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Bank loans and overdrafts	19,000	19,435
Hire purchase contracts	4,687	12,429
Trade creditors	1,248,546	1,331,994
Tax	24,757	16,831
Social security and other taxes	7,862	20,054
VAT	93,659	111,595
Accrued expenses	<u>8,623</u>	<u>18,754</u>
	<u>1,407,134</u>	<u>1,531,092</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.17 £	31.12.16 £
Other loans - 2-5 years	293,003	311,904
Hire purchase contracts	<u>2,494</u>	<u>7,223</u>
	<u>295,497</u>	<u>319,127</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.17	31.12.16
	£	£
Bank loans	19,000	19,435
Other loans	293,003	311,904
Hire purchase contracts	7,181	19,652
	<u>319,184</u>	<u>350,991</u>

9. RELATED PARTY DISCLOSURES

LCT (GB) Ltd have entered into an agreement with Lenzkes Gmbh for them to act as sole supplier. No shares or directorships are held by Lenzkes Gmbh.

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.