

Financial Statements for the Year Ended 31 October 2021

for

A L Lacy & Sons Limited

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for the Year Ended 31 October 2021

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A L Lacy & Sons Limited

Company Information
for the Year Ended 31 October 2021

DIRECTORS:

A A Lacy
Mrs L J Lacy
B Lacy
S Lacy

SECRETARY:

Mrs L J Lacy

REGISTERED OFFICE:

13 Elbourne
Didcot
Oxfordshire
OX11 0BL

REGISTERED NUMBER:

05592952 (England and Wales)

ACCOUNTANTS:

Westell Accountants
3 Bradfield Court
Drayton Mill, Milton Road
Drayton
Abingdon
Oxfordshire
OX14 4EF

Balance Sheet
31 October 2021

	Notes	31.10.21 £	£	31.10.20 £	£
FIXED ASSETS					
Tangible assets	4		451,489		450,075
CURRENT ASSETS					
Stocks		9,788		8,421	
Debtors	5	624,005		609,184	
Cash at bank and in hand		<u>605,097</u>		<u>393,494</u>	
		1,238,890		1,011,099	
CREDITORS					
Amounts falling due within one year	6	<u>305,550</u>		<u>240,980</u>	
NET CURRENT ASSETS			<u>933,340</u>		<u>770,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,384,829		1,220,194
CREDITORS					
Amounts falling due after more than one year	7		<u>187,335</u>		<u>237,618</u>
NET ASSETS			<u>1,197,494</u>		<u>982,576</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,197,394</u>		<u>982,476</u>
SHAREHOLDERS' FUNDS			<u>1,197,494</u>		<u>982,576</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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
- (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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 June 2022 and were signed on its behalf by:

B Lacy - Director

S Lacy - Director

Notes to the Financial Statements
for the Year Ended 31 October 2021

1. **STATUTORY INFORMATION**

A L Lacy & Sons 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 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.

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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 19 (2020 - 21).

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2020	708,820
Additions	119,893
Disposals	(21,020)
At 31 October 2021	<u>807,693</u>
DEPRECIATION	
At 1 November 2020	258,745
Charge for year	112,177
Eliminated on disposal	(14,718)
At 31 October 2021	<u>356,204</u>
NET BOOK VALUE	
At 31 October 2021	<u>451,489</u>
At 31 October 2020	<u>450,075</u>

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

	31.10.21 £	31.10.20 £
Trade debtors	481,425	576,237
Other debtors	<u>142,580</u>	<u>32,947</u>
	<u>624,005</u>	<u>609,184</u>

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

	31.10.21 £	31.10.20 £
Bank loans and overdrafts	16,667	-
Hire purchase contracts	54,254	53,987
Trade creditors	148,801	68,911
Taxation and social security	25,323	60,321
Other creditors	<u>60,505</u>	<u>57,761</u>
	<u>305,550</u>	<u>240,980</u>

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

	31.10.21 £	31.10.20 £
Bank loans	75,000	100,000
Hire purchase contracts	<u>112,335</u>	<u>137,618</u>
	<u>187,335</u>	<u>237,618</u>

A L Lacy & Sons Limited

Report of the Accountants to the Directors of
A L Lacy & Sons Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2021 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Westell Accountants
3 Bradfield Court
Drayton Mill, Milton Road
Drayton
Abingdon
Oxfordshire
OX14 4EF

Date:

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.