

REGISTERED NUMBER: 06881458 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 July 2019
for
The Lean & Green Submarine Co Ltd

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for the year ended 31 July 2019**

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The Lean & Green Submarine Co Ltd

**Company Information
for the year ended 31 July 2019**

DIRECTOR: M R Gibson

REGISTERED OFFICE: 44 York Street
Clitheroe
Lancashire
BB7 2DL

REGISTERED NUMBER: 06881458 (England and Wales)

ACCOUNTANTS: FS Accountants Limited
44 York Street
Clitheroe
Lancashire
BB7 2DL

Abridged Balance Sheet
31 July 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		13,022		17,262
Tangible assets	5		<u>184,275</u>		<u>219,372</u>
			197,297		236,634
CURRENT ASSETS					
Stocks		18,000		18,000	
Debtors		5,435		6,098	
Cash at bank and in hand		<u>16,418</u>		<u>18,059</u>	
		39,853		42,157	
CREDITORS					
Amounts falling due within one year		<u>85,945</u>		<u>106,955</u>	
NET CURRENT LIABILITIES			<u>(46,092)</u>		<u>(64,798)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			151,205		171,836
CREDITORS					
Amounts falling due after more than one year			(113,291)		(129,181)
PROVISIONS FOR LIABILITIES			<u>(27,802)</u>		<u>(31,120)</u>
NET ASSETS			<u>10,112</u>		<u>11,535</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>10,110</u>		<u>11,533</u>
SHAREHOLDERS' FUNDS			<u>10,112</u>		<u>11,535</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
31 July 2019

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 July 2019 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 27 August 2019 and were signed by:

M R Gibson - Director

**Notes to the Financial Statements
for the year ended 31 July 2019**

1. STATUTORY INFORMATION

The Lean & Green Submarine Co 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. 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.

The financial statements have been prepared on a going concern basis. The company has net current liabilities in this and the preceding financial year. No adjustments have been made which would otherwise have been necessary had any other basis of preparation been used. It is the opinion of the director that the going concern basis is the appropriate basis to use.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill purchased in 2010 for the Cleveleys shop of £65,115 is being amortised over its remaining estimated useful life.

Goodwill purchased in 2010 for the Bispham shop of £34,459 is being amortised over its remaining estimated useful life.

Goodwill purchased in 2010 for the Clitheroe shop of £7,326 is being amortised over its remaining estimated useful life.

Goodwill purchased in 2015 for the Kirkham shop of £4,400 is being amortised over its remaining estimated useful life.

Goodwill purchased in 2016 for the Garstang shop of £4,400 is being amortised over its remaining estimated useful life.

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.

Tangible fixed assets

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

Short leasehold	- in accordance with the property
Fixtures and fittings	- 15% 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.

Notes to the Financial Statements - continued
for the year ended 31 July 2019

2. **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 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 40 (2018 - 35).

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 August 2018	
and 31 July 2019	115,700
AMORTISATION	
At 1 August 2018	98,438
Amortisation for year	4,240
At 31 July 2019	102,678
NET BOOK VALUE	
At 31 July 2019	13,022
At 31 July 2018	17,262

Notes to the Financial Statements - continued
for the year ended 31 July 2019

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 August 2018	
and 31 July 2019	<u>480,848</u>
DEPRECIATION	
At 1 August 2018	261,476
Charge for year	<u>35,097</u>
At 31 July 2019	<u>296,573</u>
NET BOOK VALUE	
At 31 July 2019	<u>184,275</u>
At 31 July 2018	<u>219,372</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Hire purchase contracts	<u>-</u>	<u>5,017</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is M R Gibson.

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.