REGISTERED NUMBER: 06881458 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 July 2022

for

The Lean & Green Submarine Co Ltd

Contents of the Financial Statements
for the year ended 31 July 2022

The Lean & Green Submarine Co Ltd

Company Information
for the year ended 31 July 2022

DIRECTOR:	M R Gibson
REGISTERED OFFICE:	44 York Street Clitheroe Lancashire BB7 2DL
REGISTERED NUMBER:	06881458 (England and Wales)
ACCOUNTANTS:	FS Accountants Limited 2 York Street Clitheroe Lancashire BB7 2DL

Abridged Balance Sheet
31 July 2022

	Notes	31/7/22 £	£	31/7/21 £	£
FIXED ASSETS					
Intangible assets	4		2,302		3,222
Tangible assets	5		73,530		80,686
			75,832		83,908
CURRENT ASSETS					
Stocks		12,800		12,800	
Debtors		22,260		8,745	
Cash at bank and in hand		99,127		174,714	
		134,187		196,259	
CREDITORS					
Amounts falling due within one year		97,087		117,163	
NET CURRENT ASSETS			37,100		79,096
TOTAL ASSETS LESS CURRENT LIABILITIES			112,932		163,004
CREDITORS					
Amounts falling due after more than one year			(70,397)		(97,482)
PROVISIONS FOR LIABILITIES			(12,610)		(14,696)
NET ASSETS			29,925		50,826
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			29,923		50,824
SHAREHOLDERS' FUNDS			29,925		50,826

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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.

continued...

Abridged Balance Sheet - continued
31 July 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 July 2022 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 and authorised for issue on 20 September 2022 and were signed by:

M R Gibson - Director

Notes to the Financial Statements
for the year ended 31 July 2022

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.

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 has been fully written off in this period reflecting the sale of the shop.

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
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.

continued...

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.

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 28 (2021 - 32) .

4. **INTANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 August 2021	
and 31 July 2022	111,300
AMORTISATION	
At 1 August 2021	108,078
Amortisation for year	920
At 31 July 2022	108,998
NET BOOK VALUE	
At 31 July 2022	2,302
At 31 July 2021	3,222

continued...

**Notes to the Financial Statements - continued
for the year ended 31 July 2022**

5. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2021	336,429
Additions	7,150
At 31 July 2022	343,579
DEPRECIATION	
At 1 August 2021	255,743
Charge for year	14,306
At 31 July 2022	270,049
NET BOOK VALUE	
At 31 July 2022	73,530
At 31 July 2021	80,686

6. ULTIMATE CONTROLLING PARTY

The controlling party is M R Gibson.