

**LOATES BUSINESS SOLUTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**LOATES BUSINESS SOLUTIONS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**DIRECTORS:**

Ms S J M Loates  
K D Marks

**REGISTERED OFFICE:**

Ground Floor  
Middle Mill  
Darley Abbey Mills  
Derby  
Derbyshire  
DE22 1DZ

**REGISTERED NUMBER:**

07752261 (England and Wales)

**ACCOUNTANTS:**

Sibbalds Limited  
Chartered Accountants and Business Advisers  
Oakhurst House  
57 Ashbourne Road  
Derby  
Derbyshire  
DE22 3FS

**BALANCE SHEET**  
**31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		13,811		14,332
<b>CURRENT ASSETS</b>					
Debtors	5	37,835		26,495	
Cash at bank and in hand		<u>57,647</u>		<u>61,563</u>	
		95,482		88,058	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>49,829</u>		<u>36,598</u>	
<b>NET CURRENT ASSETS</b>			<u>45,653</u>		<u>51,460</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>59,464</u>		<u>65,792</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(37,519)		(43,074)
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(2,700)</u>		<u>(2,700)</u>
<b>NET ASSETS</b>			<u><u>19,245</u></u>		<u><u>20,018</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>19,145</u>		<u>19,918</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>19,245</u></u>		<u><u>20,018</u></u>

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

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

**BALANCE SHEET - continued**  
**31 DECEMBER 2022**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 May 2023 and were signed on its behalf by:

Ms S J M Loates - Director

K D Marks - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. STATUTORY INFORMATION**

Loates Business Solutions 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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" 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.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

**Taxation**

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

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. ACCOUNTING POLICIES - continued**

**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.

**Financial liabilities**

Short term creditors are measured at transaction price. Other financial liabilities, including loans from group companies are measured initially at fair value, net of transaction cost and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Financial assets**

Short term debtors are measured at transaction price, less any impairment. Other financial assets, including loans to group companies are measured initially at fair value, net of transactions cost and are subsequently measured at amortised cost using the effective interest method, less any impairment.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 6 ).

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2022	12,718	18,053	30,771
Additions	906	3,531	4,437
Disposals	-	(4,716)	(4,716)
At 31 December 2022	<u>13,624</u>	<u>16,868</u>	<u>30,492</u>
<b>DEPRECIATION</b>			
At 1 January 2022	5,787	10,652	16,439
Charge for year	1,553	3,009	4,562
Eliminated on disposal	-	(4,320)	(4,320)
At 31 December 2022	<u>7,340</u>	<u>9,341</u>	<u>16,681</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>6,284</u>	<u>7,527</u>	<u>13,811</u>
At 31 December 2021	<u>6,931</u>	<u>7,401</u>	<u>14,332</u>

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

	2022 £	2021 £
Trade debtors	20,234	19,775
Other debtors	<u>17,601</u>	<u>6,720</u>
	<u>37,835</u>	<u>26,495</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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

	2022	2021
	£	£
Bank loans and overdrafts	6,000	6,000
Trade creditors	1,255	697
Taxation and social security	27,260	26,229
Other creditors	15,314	3,672
	<u>49,829</u>	<u>36,598</u>

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

	2022	2021
	£	£
Bank loans	<u>37,519</u>	<u>43,074</u>

**8. PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Deferred tax	<u>2,700</u>	<u>2,700</u>

Deferred  
tax  
£  
2,700  
2,700

Balance at 1 January 2022  
Balance at 31 December 2022

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022 £	2021 £
<b>Ms S J M Loates</b>		
Balance outstanding at start of year	1,176	(1,275)
Amounts advanced	27,295	23,006
Amounts repaid	(20,712)	(20,555)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>7,759</u>	<u>1,176</u>
<b>K D Marks</b>		
Balance outstanding at start of year	342	(1,091)
Amounts advanced	24,292	21,199
Amounts repaid	(19,912)	(19,766)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,722</u>	<u>342</u>

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.