

**LANSERRING LTD.**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 APRIL 2020**

**LANSERRING LTD.**  
**REGISTERED NUMBER: 10704968**

**BALANCE SHEET**  
**AS AT 30 APRIL 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	10,143	1,913
		<u>10,143</u>	<u>1,913</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,614,752	691,938
Cash at bank and in hand	6	238,721	146,655
		<u>1,853,473</u>	<u>838,593</u>
Creditors: amounts falling due within one year	7	(1,767,274)	(837,786)
<b>Net current assets</b>		<u>86,199</u>	<u>807</u>
<b>Total assets less current liabilities</b>		<u>96,342</u>	<u>2,720</u>
Creditors: amounts falling due after more than one year	8	(3,116)	(70,775)
<b>Net assets/(liabilities)</b>		<u><u>93,226</u></u>	<u><u>(68,055)</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		93,126	(68,155)
		<u><u>93,226</u></u>	<u><u>(68,055)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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**LANSERRING LTD.**  
**REGISTERED NUMBER: 10704968**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2020**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 4 March 2021.

**S E Walker**  
Director

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LANSERRING LTD.

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2020**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 May 2019	100	(68,155)	(68,055)
Profit for the year	-	161,281	161,281
<b>At 30 April 2020</b>	<u>100</u>	<u>93,126</u>	<u>93,226</u>

The notes on pages 4 to 9 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2019**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 May 2018	100	(122,474)	(122,374)
Profit for the year	-	54,319	54,319
<b>At 30 April 2019</b>	<u>100</u>	<u>(68,155)</u>	<u>(68,055)</u>

The notes on pages 4 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**1. General information**

Lanserring Limited is a private company limited by share capital and incorporated in England and Wales with registration number 10704968. The address of the registered office is 4th Floor, 7/10 Chandos Street, London, W1G 9DQ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.4 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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**2. Accounting policies (continued)**

**2.5 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%	straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

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**2. Accounting policies (continued)**

**2.9 Financial instruments (continued)**

reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**3. Employees**

The average monthly number of employees, including directors, during the year was 8 (2019 - 5).

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

4. Tangible fixed assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 May 2019	2,551
Additions	10,457
	<hr/>
At 30 April 2020	13,008
	<hr/>
<b>Depreciation</b>	
At 1 May 2019	638
Charge for the year on owned assets	2,227
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At 30 April 2020	2,865
	<hr/>
<b>Net book value</b>	
At 30 April 2020	<hr/> <hr/> 10,143
At 30 April 2019	<hr/> <hr/> 1,913



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

5. Debtors

	2020 £	2019 £
Trade debtors	472,734	82,254
Amounts owed by group undertakings	388,047	165,602
Other debtors	2,860	1,374
Prepayments and accrued income	11,769	8,034
Amounts recoverable on long term contracts	739,342	434,674
	<u>1,614,752</u>	<u>691,938</u>

6. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	<u>238,721</u>	<u>146,655</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans	64,032	51,539
Trade creditors	323,326	22,553
Other taxation and social security	75,658	60,905
Other creditors	3,610	6,975
Accruals and deferred income	1,300,648	695,814
	<u>1,767,274</u>	<u>837,786</u>

8. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	<u>3,116</u>	<u>70,775</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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**9. Loans**

Analysis of the maturity of loans is given below:

	2020 £	2019 £
<b>Amounts falling due within one year</b>		
Bank loans	64,032	51,539
	<hr/>	<hr/>
<b>Amounts falling due 1-2 years</b>		
Bank loans	3,116	70,775
	<hr/>	<hr/>

**10. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £8,350 (2019: £3,229). Contributions totalling £949 (2019: £955) were payable to the fund at the balance sheet date and are included in creditors.

**11. Related party transactions**

The company has taken advantage of the exemption provided in FRS102 Section 1A from disclosing transactions with members of the same group that are wholly owned.

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.