

Larwood Associates Limited

Unaudited Filleted Financial Statements
for the Year Ended 30 November 2023

MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

Larwood Associates Limited

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Larwood Associates Limited

Company Information

Directors Mrs S M Larwood
Mr A P Larwood

Company secretary Mr B Larwood

Registered office Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

Accountants MMO Limited
Chartered Accountants
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PO7 7AN

Larwood Associates Limited
(Registration number: 03837708)
Balance Sheet as at 30 November 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	942	1,413
Current assets			
Debtors	<u>5</u>	62,221	39,694
Cash at bank and in hand		3,755	13,496
		65,976	53,190
Creditors: Amounts falling due within one year	<u>6</u>	(30,445)	(24,174)
Net current assets		35,531	29,016
Net assets		36,473	30,429
Capital and reserves			
Called up share capital	<u>7</u>	32	32
Share premium reserve		134,054	134,054
Retained earnings		(97,613)	(103,657)
Shareholders' funds		36,473	30,429

Larwood Associates Limited

(Registration number: 03837708)

Balance Sheet as at 30 November 2023

For the financial year ending 30 November 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 22 January 2024 and signed on its behalf by:

.....

Mrs S M Larwood

Director

Larwood Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN
England

These financial statements were authorised for issue by the Board on 22 January 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

All figures are presented in British Sterling, which is the functional currency of the company, and are rounded to the nearest £1.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Larwood Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2023

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	33% reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Larwood Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2022 - 2).

Larwood Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2023

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 December 2022	11,733	11,733
At 30 November 2023	11,733	11,733
Depreciation		
At 1 December 2022	10,320	10,320
Charge for the year	471	471
At 30 November 2023	10,791	10,791
Carrying amount		
At 30 November 2023	942	942
At 30 November 2022	1,413	1,413

5 Debtors

	2023 £	2022 £
Current		
Trade debtors	11,745	15,713
Prepayments	250	250
Other debtors	50,226	23,731
	62,221	39,694

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	6,684	9,991
Taxation and social security	7,439	7,836
Accruals and deferred income	1,499	1,500
Other creditors	14,823	4,847
	30,445	24,174

Larwood Associates Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 November 2023

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
Ordinary A of £1 each	30	30	30	30
	32	32	32	32

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.