

**LMK THERMOSAFE LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

LMK Thermosafe Limited
Unaudited Financial Statements
For The Year Ended 31 July 2017

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LMK Thermosafe Limited
Abridged Balance Sheet
As at 31 July 2017

Registered number: 03959310

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		86,900		83,250
Tangible Assets	5		268,708		322,820
Investments	6		108,193		10,809
			463,801		416,879
CURRENT ASSETS					
Stocks		289,606		299,695	
Debtors		577,465		442,498	
Cash at bank and in hand		797,232		806,197	
		1,664,303		1,548,390	
Creditors: Amounts Falling Due Within One Year					
		(154,488)		(92,926)	
NET CURRENT ASSETS (LIABILITIES)					
			1,509,815		1,455,464
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,973,616		1,872,343
Creditors: Amounts Falling Due After More Than One Year					
			(165,705)		(357,185)
PROVISIONS FOR LIABILITIES					
Deferred Taxation	7		(40,000)		(40,000)
NET ASSETS					
			1,767,911		1,475,158
CAPITAL AND RESERVES					
Called up share capital	8		104		100
Share premium account			23,892		-
Profit and Loss Account			1,743,915		1,475,058
SHAREHOLDERS' FUNDS					
			1,767,911		1,475,158

LMK Thermosafe Limited
Abridged Balance Sheet (continued)
As at 31 July 2017

For the year ending 31 July 2017 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 July 2017 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Mark Newton

27/04/2018

The notes on pages 3 to 6 form part of these financial statements.

LMK Thermosafe Limited
Notes to the Unaudited Accounts
For The Year Ended 31 July 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised on a straight line basis to the profit and loss account over its estimated economic life of 20 years.

1.4. Intangible fixed assets and amortisation - Intellectual Property

Intellectual property assets are patents. Once they have been granted, they are amortised on a straight line basis to the profit and loss account over their estimated economic life.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10-15% straight line
Motor Vehicles	25% straight line
Fixtures & Fittings	4-15% straight line
Computer Equipment	33% straight line

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

1.7. Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the profit and loss account.

1.8. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

LMK Thermoseal Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

4. Intangible Assets

	Total £
Cost	
As at 1 August 2016	380,000
Additions	22,650
As at 31 July 2017	<u>402,650</u>
Amortisation	
As at 1 August 2016	296,750
Provided during the period	19,000
As at 31 July 2017	<u>315,750</u>
Net Book Value	
As at 31 July 2017	<u>86,900</u>
As at 1 August 2016	<u>83,250</u>

5. Tangible Assets

	Total £
Cost	
As at 1 August 2016	641,902
Additions	1,773
Disposals	(47,250)
As at 31 July 2017	<u>596,425</u>
Depreciation	
As at 1 August 2016	319,082
Provided during the period	55,885
Disposals	(47,250)
As at 31 July 2017	<u>327,717</u>
Net Book Value	
As at 31 July 2017	<u>268,708</u>
As at 1 August 2016	<u>322,820</u>

LMK Thermosafe Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

6. Investments

	Total
	£
Cost	
As at 1 August 2016	10,809
Additions	97,384
As at 31 July 2017	108,193
Provision	
As at 1 August 2016	-
As at 31 July 2017	-
Net Book Value	
As at 31 July 2017	108,193
As at 1 August 2016	10,809

The company holds 100% of the ordinary share capital of Thermosafe Technologies LLC , a company incorporated in the United States of America, whose principal activity is engineering. In the opinion of the directors, the aggregate value of the company's investment in the subsidiary undertaking is not less than the amount included on the balance sheet.

7. Deferred Taxation

	2017	2016
	£	£
As at 1 August 2016	40,000	55,000
Deferred taxation	-	(15,000)
Deferred tax	40,000	40,000

The provision for deferred taxation is made up of accelerated capital allowances.

LMK Thermosafe Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

8. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	0.01	7500	75	75
Ordinary B shares	0.01	2500	25	25
Ordinary C shares	0.01	412	4	-
		10412	104	100

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary C shares	4.12	412	4

9. Ultimate Controlling Party

The company's controlling party is Mark Newton.

10. General Information

LMK Thermosafe Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03959310. The registered office is 9-10 Moonhall Business Park, Helions Bumpstead Road, Haverhill, Suffolk, CB9 7AA.

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.