**REGISTERED NUMBER: 03988198 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 May 2021

for

# LAN CONCEPTS LIMITED

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for the Year Ended 31 May 2021


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LAN CONCEPTS LIMITED

Company Information
for the Year Ended 31 May 2021

| | |
|---|---|
| **DIRECTORS:** | K Clark<br>M F Culver |
| **SECRETARY:** | Mrs R J Clark |
| **REGISTERED OFFICE:** | May Lodge<br>Park Lane<br>Cane End<br>Reading<br>Berkshire<br>RG4 9HP |
| **REGISTERED NUMBER:** | 03988198 (England and Wales) |
| **ACCOUNTANTS:** | Arcadian Accounting Ltd<br>152 Kidmore End Road<br>Emmer Green<br>Reading<br>Berkshire<br>RG4 8SP |

Balance Sheet
31 May 2021

| | Notes | 31.5.21 £ | £ | 31.5.20 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | 18,285 | | 21,517 |
| Investments | 5 | | 101 | | 101 |
| | | | 18,386 | | 21,618 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 645,578 | | 383,211 | |
| Cash at bank | | 262,121 | | 403,111 | |
| | | 907,699 | | 786,322 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 140,622 | | 65,083 | |
| **NET CURRENT ASSETS** | | | 767,077 | | 721,239 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 785,463 | | 742,857 |
| **PROVISIONS FOR LIABILITIES** | | | 3,474 | | 4,088 |
| **NET ASSETS** | | | 781,989 | | 738,769 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | 781,889 | | 738,669 |
| **SHAREHOLDERS' FUNDS** | | | 781,989 | | 738,769 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

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 Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 November 2021 and were signed on its behalf by:

K Clark - Director

## 1. STATUTORY INFORMATION

LAN CONCEPTS 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.

## 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.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

**Investments in associates**
Investments in associate undertakings are recognised at cost.

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, 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.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2020 - 3 ) .



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## 4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|---|---|
| **COST** | |
| At 1 June 2020 | 79,817 |
| Additions | 2,864 |
| At 31 May 2021 | 82,681 |
| **DEPRECIATION** | |
| At 1 June 2020 | 58,300 |
| Charge for year | 6,096 |
| At 31 May 2021 | 64,396 |
| **NET BOOK VALUE** | |
| At 31 May 2021 | 18,285 |
| At 31 May 2020 | 21,517 |

## 5. FIXED ASSET INVESTMENTS

| | Interest in associate £ |
|---|---|
| **COST** | |
| At 1 June 2020 and 31 May 2021 | 101 |
| **NET BOOK VALUE** | |
| At 31 May 2021 | 101 |
| At 31 May 2020 | 101 |

## 6. DEBTORS

| | 31.5.21 £ | 31.5.20 £ |
|---|---|---|
| Amounts falling due within one year: | | |
| Trade debtors | 301,364 | 47,775 |
| Paye/NI/CIS repayable | 12,206 | 3,418 |
| Prepayments and accrued income | 445 | 455 |
| | 314,015 | 51,648 |
| Amounts falling due after more than one year: | | |
| Amounts owed by/to Associates | 331,563 | 331,563 |
| Aggregate amounts | 645,578 | 383,211 |



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## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.5.21 | 31.5.20 |
|---|---|---|
| | £ | £ |
| Trade creditors | 68,584 | 6,668 |
| Tax | 40,305 | 36,378 |
| VAT | 21,509 | 15,187 |
| Other creditors | 3,917 | 174 |
| Directors' current accounts | 2,707 | 2,736 |
| Accrued expenses | 3,600 | 3,940 |
| | 140,622 | 65,083 |

## 8. RELATED PARTY DISCLOSURES

The Company is under the control of Mr Kevin Clark and Mrs Rebecca Clark who own 65% of the Issued Share Capital. Mr Kevin Clark and Mr Mark Culver are both directors of the Company.

The company is a related party of Air Concepts Limited, which is also under the control of Mr Kevin Clark, Mrs Rebecca Clark and Mr Mark Culver.
At 31st May 2021 the company was owed £0 (2020: £174) from and owed £0 (2020: £0) to Air Concepts Limited in respect of arm's length transactions between the two companies.
The total amount of transactions between the two companies were as follows:

£129 - sales (2020: £145)
£0 - purchases (2020: £0)

The company is the holding company of Electrical Concepts Ltd (by holding 66.67% of the Issued Share Capital), which is also ultimately under the control of Mr Kevin Clark, Mrs Rebecca Clark and Mr Mark Culver.
At 31st May 2021 the company was owed £1,370 (2020: £1,541) from and owed £1,365 (2020: £0) to Electrical Concepts Ltd in respect of arm's length transactions between the two companies.
The total amount of transactions between the two companies were as follows:

£1,292 - sales (2020: £2,636)
£1,244 - purchases (2020: £0)

The company is the holding company of Property Concepts (Southern) Ltd (by holding 100% of the Issued Share Capital), which is also ultimately under the control of Mr Kevin Clark, Mrs Rebecca Clark and Mr Mark Culver.
The total Loan granted to Property Concepts (Southern) Ltd is £331,563 at 31st May 2021 (2020: £331,563).
At 31st May 2021 the company was owed £174 (2020: £1,035) from and owed £0 (2020: £0) to Property Concepts (Southern) Ltd in respect of arm's length transactions between the two companies.
The total amount of transactions between the two companies were as follows:

£535 - sales (2020: £2,819)
£0 - purchases (2020: £0)

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.