

LANCASTER MALONEY LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

Lancaster Maloney Ltd
Unaudited Financial Statements
For The Year Ended 31 July 2017

Contents

	Page
Abridged Balance Sheet	1—2
Notes to the Abridged Financial Statement	3—4

Lancaster Maloney Ltd
Abridged Balance Sheet
As at 31 July 2017

Registered number: 04846621

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		34,932		14,188
			<u>34,932</u>		<u>14,188</u>
CURRENT ASSETS					
Stocks		194,087		132,769	
Debtors		1,073,994		362,379	
Cash at bank and in hand		355,746		407,753	
		<u>1,623,827</u>		<u>902,901</u>	
Creditors: Amounts Falling Due Within One Year		<u>(621,300)</u>		<u>(324,525)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,002,527</u>		<u>578,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,037,459</u>		<u>592,564</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(6,724)</u>		<u>(2,518)</u>
NET ASSETS			<u>1,030,735</u>		<u>590,046</u>
CAPITAL AND RESERVES					
Called up share capital	4		4		4
Capital redemption reserve			200		200
Profit and Loss Account			<u>1,030,531</u>		<u>589,843</u>
SHAREHOLDERS' FUNDS			<u>1,030,735</u>		<u>590,047</u>

Lancaster Maloney Ltd
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 Peter Maloney

23/01/2018

The notes on pages 3 to 4 form part of these financial statements.

Lancaster Maloney Ltd
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 the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. 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	20% straight line
Fixtures & Fittings	25% straight line

1.4. 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 and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2017	2016
Office and administration	4	-
Sales, marketing and distribution	8	-
	<u>12</u>	<u>-</u>

Lancaster Maloney Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

3. Tangible Assets

	Total £
Cost	
As at 1 August 2016	46,144
Additions	34,195
As at 31 July 2017	<u>80,339</u>
Depreciation	
As at 1 August 2016	31,956
Provided during the period	13,451
As at 31 July 2017	<u>45,407</u>
Net Book Value	
As at 31 July 2017	<u>34,932</u>
As at 1 August 2016	<u>14,188</u>

4. Share Capital

	Value £	Number	2017 £	2016 £
Allotted, called up and fully paid				
Ordinary shares	1.000	2	2	2
Ordinary D shares	1.000	1	1	1
Ordinary E shares	1.000	1	1	1
		<u>4</u>	<u>4</u>	<u>4</u>

5. General Information

Lancaster Maloney Ltd Registered number 04846621 is a limited by shares company incorporated in England & Wales. The Registered Office is Equitas House, Unit 6 Station View, Rhino Court, Stockport, SK7 5ER.

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.