

**LANCASTER MALONEY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

Lancaster Maloney Limited
Unaudited Financial Statements
For The Year Ended 31 July 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Lancaster Maloney Limited
Balance Sheet
As at 31 July 2018

Registered number: 04846621

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		26,002		34,932
			26,002		34,932
CURRENT ASSETS					
Stocks	4	49,080		194,087	
Debtors	5	1,111,736		1,073,994	
Cash at bank and in hand		847,223		355,746	
			2,008,039		1,623,827
Creditors: Amounts Falling Due Within One Year	6	(400,941)		(621,300)	
NET CURRENT ASSETS (LIABILITIES)			1,607,098		1,002,527
TOTAL ASSETS LESS CURRENT LIABILITIES			1,633,100		1,037,459
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(4,691)		(6,724)
NET ASSETS			1,628,409		1,030,735
CAPITAL AND RESERVES					
Called up share capital	7		4		4
Capital redemption reserve			200		200
Profit and Loss Account			1,628,205		1,030,531
SHAREHOLDERS' FUNDS			1,628,409		1,030,735

Lancaster Maloney Limited
Balance Sheet (continued)
As at 31 July 2018

For the year ending 31 July 2018 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.

On behalf of the board

Mr Peter Maloney

30/04/2019

The notes on pages 3 to 5 form part of these financial statements.

Lancaster Maloney Limited
Notes to the Financial Statements
For The Year Ended 31 July 2018

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:

	2018	2017
Office and administration	4	4
Sales, marketing and distribution	9	8
	<u>13</u>	<u>12</u>

Lancaster Maloney Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

3. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 August 2017	25,027	55,312	80,339
Additions	5,138	-	5,138
As at 31 July 2018	<u>30,165</u>	<u>55,312</u>	<u>85,477</u>
Depreciation			
As at 1 August 2017	17,647	27,760	45,407
Provided during the period	3,876	10,192	14,068
As at 31 July 2018	<u>21,523</u>	<u>37,952</u>	<u>59,475</u>
Net Book Value			
As at 31 July 2018	<u>8,642</u>	<u>17,360</u>	<u>26,002</u>
As at 1 August 2017	<u>7,380</u>	<u>27,552</u>	<u>34,932</u>

4. Stocks

	2018	2017
	£	£
Stock - work in progress	49,080	194,087
	<u>49,080</u>	<u>194,087</u>

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	1,096,921	1,031,239
Prepayments and accrued income	14,815	42,755
	<u>1,111,736</u>	<u>1,073,994</u>

Lancaster Maloney Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	68,687	270,362
Corporation tax	171,975	135,690
Other taxes and social security	7,191	8,689
VAT	133,287	183,408
Net wages	107	-
Other creditors	(1,067)	392
Tenant Deposits	2,000	2,000
Accruals and deferred income	10,208	11,752
Directors' loan accounts	8,553	9,007
	<u>400,941</u>	<u>621,300</u>

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>4</u>	<u>4</u>

8. General Information

Lancaster Maloney Limited 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.