

**LANCASTER MALONEY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

Lancaster Maloney Limited
Unaudited Financial Statements
For The Year Ended 31 July 2019

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Lancaster Maloney Limited
Balance Sheet
As at 31 July 2019

Registered number: 04846621

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		14,094		26,002
			<u>14,094</u>		<u>26,002</u>
CURRENT ASSETS					
Stocks	5	205,510		49,080	
Debtors	6	1,301,315		1,111,736	
Cash at bank and in hand		<u>761,490</u>		<u>847,223</u>	
		2,268,315		2,008,039	
Creditors: Amounts Falling Due Within One Year	7	<u>(483,663)</u>		<u>(400,941)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,784,652</u>		<u>1,607,098</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,798,746</u>		<u>1,633,100</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(2,510)</u>		<u>(4,691)</u>
NET ASSETS			<u>1,796,236</u>		<u>1,628,409</u>
CAPITAL AND RESERVES					
Called up share capital	8		4		4
Capital redemption reserve			200		200
Profit and Loss Account			<u>1,796,032</u>		<u>1,628,205</u>
SHAREHOLDERS' FUNDS			<u>1,796,236</u>		<u>1,628,409</u>

Lancaster Maloney Limited
Balance Sheet (continued)
As at 31 July 2019

For the year ending 31 July 2019 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 Steven Lancaster

Director

27/07/2020

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 2019

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:

	2019	2018
Office and administration	4	4
Sales, marketing and distribution	9	9
	<u>13</u>	<u>13</u>

Lancaster Maloney Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2019

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 August 2018	30,165	55,312	85,477
Additions	1,722	549	2,271
As at 31 July 2019	31,887	55,861	87,748
Depreciation			
As at 1 August 2018	21,523	37,952	59,475
Provided during the period	4,112	10,067	14,179
As at 31 July 2019	25,635	48,019	73,654
Net Book Value			
As at 31 July 2019	6,252	7,842	14,094
As at 1 August 2018	8,642	17,360	26,002

5. Stocks

	2019	2018
	£	£
Stock - work in progress	205,510	49,080
	205,510	49,080

6. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	1,260,624	1,096,921
Prepayments and accrued income	40,691	14,815
	1,301,315	1,111,736

Lancaster Maloney Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2019

7. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	145,246	68,687
Corporation tax	82,797	171,975
Other taxes and social security	11,361	7,191
VAT	177,313	133,287
Net wages	-	107
Other creditors	(2,238)	(1,067)
Tenant Deposits	2,000	2,000
Accruals and deferred income	12,122	10,208
Directors' loan accounts	55,062	8,553
	<u>483,663</u>	<u>400,941</u>

8. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>4</u>	<u>4</u>

9. 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.