Registered number: 04846621

LANCASTER MALONEY MARTIN LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

Lancaster Maloney Martin Ltd
Unaudited Financial Statements
For The Year Ended 31 July 2023

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Lancaster Maloney Martin Ltd
Balance Sheet
As At 31 July 2023

Registered number: 04846621

	Notes	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Tangible Assets	**4**		79,317		81,623
			79,317		81,623
CURRENT ASSETS					
Stocks	**5**	401,425		386,175	
Debtors	**6**	1,422,455		1,133,440	
Cash at bank and in hand		982,228		1,675,905	
		2,806,108		3,195,520	
Creditors: Amounts Falling Due Within One Year	**7**	(808,063)		(522,447)	
NET CURRENT ASSETS (LIABILITIES)			1,998,045		2,673,073
TOTAL ASSETS LESS CURRENT LIABILITIES			2,077,362		2,754,696
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(3,401)		(3,095)
NET ASSETS			2,073,961		2,751,601
CAPITAL AND RESERVES					
Called up share capital	**8**		4		4
Capital redemption reserve			200		200
Profit and Loss Account			2,073,757		2,751,397
SHAREHOLDERS' FUNDS			2,073,961		2,751,601

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Marcus Armand

Director

30/04/2024

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

1. General Information

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

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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
Motor Vehicles	15% Straight Line
Fixtures & Fittings	25% Straight Line

2.4. 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.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

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

	2023	2022
Office and administration	4	5
Sales, marketing and distribution	15	14
	19	19

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 August 2022	27,187	69,500	37,371	134,058
Additions	8,251	-	472	8,723
As at 31 July 2023	35,438	69,500	37,843	142,781
Depreciation				
As at 1 August 2022	14,363	5,212	32,860	52,435
Provided during the period	4,103	5,213	1,713	11,029
As at 31 July 2023	18,466	10,425	34,573	63,464
Net Book Value				
As at 31 July 2023	16,972	59,075	3,270	79,317
As at 1 August 2022	12,824	64,288	4,511	81,623

5. Stocks

	2023	2022
	£	£
Work in progress	401,425	386,175

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	1,361,533	1,074,457
Prepayments and accrued income	23,151	60,406
Other debtors	(12,229)	(1,423)
Directors' loan accounts	50,000	-
	1,422,455	1,133,440

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	235,334	154,207
Corporation tax	302,316	118,300
Other taxes and social security	16,223	12,726
VAT	197,294	214,146
Deposits and Overpayments	46,083	7,664
Accruals and deferred income	10,813	15,404
	808,063	522,447

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	4	4

9. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2023	2022
	£	£
Not later than one year	69,357	67,000
Later than one year and not later than five years	260,806	201,000
	330,163	268,000

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 August 2022	Amounts advanced	Amounts repaid	Amounts written off	As at 31 July 2023
	£	£	£	£	£
Mr Steven Lancaster	-	50,000	-	-	50,000

The above loan is unsecured and interest free. Advanced on 27/07/2023 and repaid 01/09/2023

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.