

REGISTERED NUMBER: 04861663 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Lantech Solutions Limited

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for the Year Ended 31 December 2016

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DIRECTORS:

N J Harrower
L Lemon

SECRETARY:

N J Harrower

REGISTERED OFFICE:

Unit 3, Bradley Junction Ind Estate
Leeds Road
Huddersfield
West Yorkshire
HD2 1UR

REGISTERED NUMBER:

04861663 (England and Wales)

ACCOUNTANTS:

Relative Accountancy
Headrow House
19 Old Leeds Road
Huddersfield
West Yorkshire
HD1 1SG

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		10,730		9,964
CURRENT ASSETS					
Stocks		69,000		68,379	
Debtors	5	307,776		186,073	
Cash at bank and in hand		<u>77,936</u>		<u>106,904</u>	
		454,712		361,356	
CREDITORS					
Amounts falling due within one year	6	<u>283,149</u>		<u>221,262</u>	
NET CURRENT ASSETS			<u>171,563</u>		<u>140,094</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			182,293		150,058
CREDITORS					
Amounts falling due after more than one year	7		(6,425)		(7,399)
PROVISIONS FOR LIABILITIES			-		(930)
NET ASSETS			<u>175,868</u>		<u>141,729</u>
CAPITAL AND RESERVES					
Called up share capital			72		100
Retained earnings			<u>175,796</u>		<u>141,629</u>
			<u>175,868</u>		<u>141,729</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 September 2017 and were signed on its behalf by:

N J Harrower - Director

L Lemon - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. **STATUTORY INFORMATION**

Lantech Solutions 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2016	-	3,150	14,828	6,230	24,208
Additions	6,355	-	-	-	6,355
At 31 December 2016	<u>6,355</u>	<u>3,150</u>	<u>14,828</u>	<u>6,230</u>	<u>30,563</u>
DEPRECIATION					
At 1 January 2016	-	3,150	7,057	4,037	14,244
Charge for year	636	-	3,707	1,246	5,589
At 31 December 2016	<u>636</u>	<u>3,150</u>	<u>10,764</u>	<u>5,283</u>	<u>19,833</u>
NET BOOK VALUE					
At 31 December 2016	<u>5,719</u>	<u>-</u>	<u>4,064</u>	<u>947</u>	<u>10,730</u>
At 31 December 2015	<u>-</u>	<u>-</u>	<u>7,771</u>	<u>2,193</u>	<u>9,964</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 January 2016 and 31 December 2016	<u>14,000</u>
DEPRECIATION	
At 1 January 2016	6,643
Charge for year	<u>3,500</u>
At 31 December 2016	<u>10,143</u>
NET BOOK VALUE	
At 31 December 2016	<u>3,857</u>
At 31 December 2015	<u>7,357</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade debtors	293,416	178,908
Other debtors	<u>14,360</u>	<u>7,165</u>
	<u>307,776</u>	<u>186,073</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Finance leases	1,948	1,948
Trade creditors	225,651	96,223
Amounts owed to group undertakings	-	18,511
Taxation and social security	50,144	40,924
Other creditors	<u>5,406</u>	<u>63,656</u>
	<u>283,149</u>	<u>221,262</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.16	31.12.15
	£	£
Finance leases	<u>6,425</u>	<u>7,399</u>

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.