

REGISTERED NUMBER: 04861663 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Lantech Solutions Limited

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for the Year Ended 31 December 2017

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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)

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	4		5,441		10,730
CURRENT ASSETS					
Stocks		64,645		69,000	
Debtors	5	272,828		307,776	
Cash at bank and in hand		<u>136,855</u>		<u>77,936</u>	
		474,328		454,712	
CREDITORS					
Amounts falling due within one year	6	<u>255,381</u>		<u>283,149</u>	
NET CURRENT ASSETS			<u>218,947</u>		<u>171,563</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			224,388		182,293
CREDITORS					
Amounts falling due after more than one year	7		-		6,425
NET ASSETS			<u>224,388</u>		<u>175,868</u>
CAPITAL AND RESERVES					
Called up share capital			72		72
Retained earnings			<u>224,316</u>		<u>175,796</u>
			<u>224,388</u>		<u>175,868</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 24 September 2018 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 2017

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 2017

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 9 (2016 - 7) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2017					
and 31 December 2017	6,355	3,150	14,828	6,230	30,563
DEPRECIATION					
At 1 January 2017	636	3,150	10,764	5,283	19,833
Charge for year	635	-	3,707	947	5,289
At 31 December 2017	1,271	3,150	14,471	6,230	25,122
NET BOOK VALUE					
At 31 December 2017	5,084	-	357	-	5,441
At 31 December 2016	5,719	-	4,064	947	10,730

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

	Plant and machinery etc £
COST	
At 1 January 2017	
and 31 December 2017	14,000
DEPRECIATION	
At 1 January 2017	10,143
Charge for year	3,500
At 31 December 2017	13,643
NET BOOK VALUE	
At 31 December 2017	357
At 31 December 2016	3,857

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

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

	31.12.17	31.12.16
	£	£
Trade debtors	232,690	293,416
Other debtors	40,138	14,360
	<u>272,828</u>	<u>307,776</u>

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

	31.12.17	31.12.16
	£	£
Finance leases	6,500	1,948
Trade creditors	172,980	225,651
Taxation and social security	61,885	50,144
Other creditors	14,016	5,406
	<u>255,381</u>	<u>283,149</u>

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

	31.12.17	31.12.16
	£	£
Finance leases	-	6,425

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.