Company Registration No. 06571321 (England and Wales)

THE LADS PAD LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2020

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UNAUDITED ACCOUNTS
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THE LADS PAD LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2020

Directors	Ben Gibson Liam Brookes
Company Number	06571321 (England and Wales)
Registered Office	42 Trinity Street Hanley Stoke-on-Trent Staffordshire ST1 6LJ England
Accountants	James Accountancy Services Ltd 3 Waterloo Grove Kidsgrove Stoke-on-Trent Staffordshire ST7 4SY

THE LADS PAD LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	2,180	1,940
Current assets			
Inventories	5	50	100
Debtors	6	2,056	3,056
Cash at bank and in hand		11,089	1,525
		13,195	4,681
Creditors: amounts falling due within one year	7	(7,228)	(4,492)
Net current assets		5,967	189
Total assets less current liabilities		8,147	2,129
Provisions for liabilities			
Deferred tax	8	(414)	(369)
Net assets		7,733	1,760
Capital and reserves			
Called up share capital	9	101	101
Profit and loss account		7,632	1,659
Shareholders' funds		7,733	1,760

For the year ending 30 April 2020 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 30 December 2020 and were signed on its behalf by

Ben Gibson
Director

Company Registration No. 06571321

1 Statutory information

The Lads Pad Ltd is a private company, limited by shares, registered in England and Wales, registration number 06571321. The registered office is 42 Trinity Street, Hanley, Stoke-on-Trent, Staffordshire, ST1 6LJ, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of discounts, of goods provided to customers and work carried out in respect of services provided to customers. The company was not registered for VAT during the year.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% reducing balance method.
Fixtures & fittings	20% reducing balance method.

Stocks

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 items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Two government grants were received during this accounting year (both in April 2020) - the 'small business grant' of £10,000 and a JRS grant (in respect of staff furloughs) of £4179 which covers March and April staff furloughs. Both grants have been included in the Profit and Loss Account.

4 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 May 2019	6,154	3,706	9,860
Additions	630	-	630
At 30 April 2020	6,784	3,706	10,490
Depreciation			
At 1 May 2019	4,554	3,366	7,920
Charge for the year	330	60	390
At 30 April 2020	4,884	3,426	8,310
Net book value			
At 30 April 2020	1,900	280	2,180
At 30 April 2019	1,600	340	1,940

5 Inventories

	2020	2019
	£	£
Raw materials	50	100
	50	100

6 Debtors

	2020	2019
	£	£
Accrued income and prepayments	2,056	3,056

7 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,427	969
Taxes and social security	3,305	2,291
Loans from directors	1,671	1,232
Accruals	825	-
	7,228	4,492

8 Deferred taxation

	2020	2019
	£	£
Accelerated capital allowances	414	369

	2020	2019
	£	£
Provision at start of year	369	-
Charged to the profit and loss account	45	369
Provision at end of year	414	369

9 Share capital

	2020	2019
	£	£
Allotted, called up and fully paid:		
101 Ordinary shares of £1 each	101	101

10 Average number of employees

During the year the average number of employees was 3 (2019: 3).

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.