Company Registration No. 06571321 (England and Wales)

# THE LADS PAD LTD
# UNAUDITED ACCOUNTS
# FOR THE YEAR ENDED 30 APRIL 2021

# THE LADS PAD LTD
# UNAUDITED ACCOUNTS
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# THE LADS PAD LTD
# COMPANY INFORMATION
# FOR THE YEAR ENDED 30 APRIL 2021

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

# THE LADS PAD LTD
# STATEMENT OF FINANCIAL POSITION
# AS AT 30 APRIL 2021

| | Notes | 2021<br>£ | 2020<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 4 | 1,740 | 2,180 |
| **Current assets** | | | |
| Inventories | | 50 | 50 |
| Debtors | 5 | 2,056 | 2,056 |
| Cash at bank and in hand | | 19,797 | 11,089 |
| | | 21,903 | 13,195 |
| **Creditors: amounts falling due within one year** | 6 | (9,454) | (7,228) |
| **Net current assets** | | 12,449 | 5,967 |
| **Total assets less current liabilities** | | 14,189 | 8,147 |
| **Provisions for liabilities** | | | |
| Deferred tax | 7 | (330) | (414) |
| **Net assets** | | 13,859 | 7,733 |
| **Capital and reserves** | | | |
| Called up share capital | 8 | 101 | 101 |
| Profit and loss account | | 13,758 | 7,632 |
| **Shareholders' funds** | | 13,859 | 7,733 |

For the year ending 30 April 2021 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 director acknowledges his 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 and authorised for issue on 30 January 2022 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 2020 | 6,784 | 3,706 | 10,490 |
| At 30 April 2021 | 6,784 | 3,706 | 10,490 |
| **Depreciation** | | | |
| At 1 May 2020 | 4,884 | 3,426 | 8,310 |
| Charge for the year | 380 | 60 | 440 |
| At 30 April 2021 | 5,264 | 3,486 | 8,750 |
| **Net book value** | | | |
| At 30 April 2021 | 1,520 | 220 | 1,740 |
| At 30 April 2020 | 1,900 | 280 | 2,180 |

## 5 Debtors: amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Accrued income and prepayments | 2,056 | 2,056 |

## 6 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade creditors | 154 | 1,427 |
| Taxes and social security | 4,875 | 3,305 |
| Loans from directors | 3,505 | 1,671 |
| Accruals | 920 | 825 |
| | 9,454 | 7,228 |

## 7 Deferred taxation

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Accelerated capital allowances | 330 | 414 |

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Provision at start of year | 414 | 369 |
| (Credited)/charged to the profit and loss account | (84) | 45 |
| Provision at end of year | 330 | 414 |

## 8 Share capital

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Allotted, called up and fully paid: | | |
| 101 Ordinary shares of £1 each | 101 | 101 |

## 9 Average number of employees

During the year the average number of employees was 3 (2020: 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.