REGISTERED NUMBER: 07686607 (England and Wales)

LARDO LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

LARDO LIMITED (REGISTERED NUMBER: 07686607)

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FOR THE YEAR ENDED 31 MARCH 2020

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LARDO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:	Mrs E Flanagan H P Thorn
REGISTERED OFFICE:	Unit 4 201 Richmond Road London E8 3NJ
REGISTERED NUMBER:	07686607 (England and Wales)
ACCOUNTANTS:	Smith Craven Chartered Accountants The Turbine Shireoaks Triangle Coach Close Worksop Nottinghamshire S81 8AP

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		**65,458**		18,561
CURRENT ASSETS					
Stocks		**12,819**		10,116	
Debtors	5	**50,113**		35,068	
Cash at bank and in hand		**49,072**		43,702	
		112,004		88,886	
CREDITORS					
Amounts falling due within one year	6	**218,335**		191,640	
NET CURRENT LIABILITIES			**(106,331)**		(102,754)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(40,873)**		(84,193)
CREDITORS					
Amounts falling due after more than one year	7		**(51,363)**		(18,353)
PROVISIONS FOR LIABILITIES			**(2,998)**		(2,998)
NET LIABILITIES			**(95,234)**		(105,544)
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**(95,334)**		(105,644)
			(95,234)		(105,544)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 25 November 2020 and were signed on its behalf by:

Mrs E Flanagan - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Lardo 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Government grants
Government grants are accounted for on an accruals basis for a grant receivable in relation to wage costs due to COVID19 restrictions.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26 (2019 - 22) .

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4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	-	94,835	94,835
Additions	18,268	39,779	58,047
At 31 March 2020	18,268	134,614	152,882
DEPRECIATION			
At 1 April 2019	-	76,274	76,274
Charge for year	365	10,785	11,150
At 31 March 2020	365	87,059	87,424
NET BOOK VALUE			
At 31 March 2020	17,903	47,555	65,458
At 31 March 2019	-	18,561	18,561

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

	2020 £	2019 £
Trade debtors	840	-
Amounts owed by group undertakings	37,203	3,203
Other debtors	12,070	31,865
	50,113	35,068

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

	2020 £	2019 £
Bank loans and overdrafts	19,362	23,200
Trade creditors	111,421	62,875
Taxation and social security	46,141	65,670
Other creditors	41,411	39,895
	218,335	191,640

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

	2020 £	2019 £
Bank loans	51,363	18,353

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8. RELATED PARTY DISCLOSURES

Beige (UK) Limited
(a company under common control)

During the period the company was charged a management consultancy charge from this company at £40,500 for the year.

Also during the period a loan was made to Beige (UK) Limited and the remaining balance outstanding was £17,455.

Sylva Limited
(a company under common control)

During the period the company was charged a management consultancy charge from this company at £40,500 for the year.

Also during the period a loan was made to Sylva Limited and the remaining balance outstanding was £18,001.

9. ULTIMATE CONTROLLING PARTY

The controlling party is not known.

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.