

REGISTERED NUMBER: 07686607 (England and Wales)

LARDO LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

LARDO LIMITED (REGISTERED NUMBER: 07686607)

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FOR THE YEAR ENDED 31 MARCH 2022**

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LARDO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS:

Mrs E Flanagan
H P Thorn

REGISTERED OFFICE:

Unit 4
201 Richmond Road
London
E8 3NJ

REGISTERED NUMBER:

07686607 (England and Wales)

BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		61,607		56,862
CURRENT ASSETS					
Stocks		14,672		10,421	
Debtors	5	97,880		44,788	
Cash at bank		<u>107,780</u>		-	
		220,332		55,209	
CREDITORS					
Amounts falling due within one year	6	<u>230,356</u>		<u>221,814</u>	
NET CURRENT LIABILITIES			<u>(10,024)</u>		<u>(166,605)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			51,583		(109,743)
CREDITORS					
Amounts falling due after more than one year	7		(40,000)		(36,754)
PROVISIONS FOR LIABILITIES			<u>(11,331)</u>		<u>(2,998)</u>
NET ASSETS/(LIABILITIES)			<u>252</u>		<u>(149,495)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>152</u>		<u>(149,595)</u>
			<u>252</u>		<u>(149,495)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

BALANCE SHEET - continued
31 MARCH 2022

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 29 September 2022 and were signed on its behalf by:

Mrs E Flanagan - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

Government grants

Government grants are accounted for on an accruals basis for grants receivable in respect of the following due to COVID19 restrictions:

Kickstarter grant	£18,744
Furlough monies	£36,352
Small business grants	£43,150
Sick pay reimbursement	£1,340
Covid bounceback loan interest	£594

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2021 - 26) .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2021	18,268	135,131	153,399
Additions	-	16,180	16,180
At 31 March 2022	<u>18,268</u>	<u>151,311</u>	<u>169,579</u>
DEPRECIATION			
At 1 April 2021	723	95,814	96,537
Charge for year	351	11,084	11,435
At 31 March 2022	<u>1,074</u>	<u>106,898</u>	<u>107,972</u>
NET BOOK VALUE			
At 31 March 2022	<u>17,194</u>	<u>44,413</u>	<u>61,607</u>
At 31 March 2021	<u>17,545</u>	<u>39,317</u>	<u>56,862</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	908
Amounts owed by group undertakings	81,203	27,203
Other debtors	<u>16,677</u>	<u>16,677</u>
	<u>97,880</u>	<u>44,788</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	10,000	41,436
Trade creditors	89,278	92,605
Taxation and social security	77,254	64,819
Other creditors	53,824	22,954
	<u>230,356</u>	<u>221,814</u>

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

	2022	2021
	£	£
Bank loans	<u>40,000</u>	<u>36,754</u>

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 £20,000 for the year.

Also during the period a loan was made to Beige (UK) Limited and the remaining balance outstanding was £40,002.

Dividends were paid to Beige (UK) Limited during the year of £22,000.

Sylva Limited
(a company under common control)

During the period the company was charged a management consultancy charge from this company at £4,000 for the year.

Also during the period a loan was made to Sylva Limited and the remaining balance outstanding was £39,456.

Dividends were paid to Sylva Limited during the year of £22,000.

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.