

LKBW LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 September 2016

End date: 31 August 2017

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Director Leigh Knowles

Registered Number 07750708

Registered Office Cottage Farm
Michaelston-Le-Pit
Dinas Powys
South Glamorgan
CF64 4HE

Accountants Stephen Mayled & Associates
Cottage Farm, Michaelston Le Pit
Dinas Powys
South Glamorgan
CF64 4HE

LKBW LTD
Director's Report
For the year ended 31 August 2017

The director presents his report and accounts for the year ended 31 August 2017.

Principal activities

Principal activity of the company during the financial year was of Dental and other human health activities.

Directors

The director who served the company throughout the year was as follows:

Leigh Knowles (from 06/11/2013)

Statement of director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Leigh Knowles
Director

Date approved: 22 December 2017

LKBW LTD
Accountants' Report
For the year ended 31 August 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of LKBW Ltd for the year ended 31 August 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://icaew.com/regulations>.

This report is made solely to the Board of Directors of LKBW Ltd, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the financial statements of LKBW Ltd and state those matters that we have agreed to state to the Board of Directors of LKBW Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at <http://icaew.com/compilation>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than LKBW Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that LKBW Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of LKBW Ltd. You consider that LKBW Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of LKBW Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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Stephen Mayled & Associates
Cottage Farm, Michaelston Le Pit
Dinas Powys
South Glamorgan
CF64 4HE
22 December 2017

LKBW LTD
Statement of Financial Position
As at 31 August 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible fixed assets	2	214,419	241,222
Tangible fixed assets	3	97,307	122,106
Investments	4	3,269	0
		314,995	363,328
Current assets			
Stocks	5	2,374	0
Debtors	6	160,550	83,002
Cash at bank and in hand		434,379	275,818
		597,303	358,820
Creditors: amount falling due within one year	7	(108,234)	(63,905)
Net current assets		489,069	294,915
Total assets less current liabilities		804,064	658,243
Creditors: amount falling due after more than one year	8	(338,181)	(341,607)
Net assets		465,883	316,636
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		465,783	316,536
Shareholders funds		465,883	316,636

For the year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The directors have elected not to include the profit and loss account within the financial statements.

Signed on behalf of the board of directors

Leigh Knowles
Director

Date approved by the board: 22 December 2017

LKBW LTD
Notes to the Financial Statements
For the year ended 31 August 2017

Statutory Information

LKBW Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 07750708.

The presentation currency is £ sterling.

1. Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities (effective January 2016).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 10 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	25% Reducing Balance
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Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Stocks

Stocks 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 costs and an appropriate proportion of fixed and variable overheads.

2. Intangible fixed assets

Cost or Valuation	Goodwill	Total
	£	£
At 01 September 2016	268,024	268,024
Additions	-	-
Disposals	-	-
At 31 August 2017	268,024	268,024
Amortisation		
At 01 September 2016	26,802	26,802
Charge for year	26,803	26,803
On disposals	-	-
At 31 August 2017	53,605	53,605
Net book values		
At 31 August 2017	214,419	214,419
At 31 August 2016	241,222	241,222

3. Tangible fixed assets

Cost or Valuation	Land and Buildings	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£	£
At 01 September 2016	9,175	147,821	6,957	163,953
Additions	-	3,352	-	3,352
Disposals	-	-	-	-
At 31 August 2017	9,175	151,173	6,957	167,305
Depreciation				
At 01 September 2016	-	41,362	485	41,847
Charge for year	-	27,202	949	28,151
On disposals	-	-	-	-
At 31 August 2017	-	68,564	1,434	69,998
Net book values				
Closing balance as at 31 August 2017	9,175	82,609	5,523	97,307
Opening balance as at 01 September 2016	9,175	106,459	6,472	122,106

4. Investments

Cost or Valuation	Other investments other than loans	Total
	£	£
At 01 September 2016	-	-
Additions	3,269	3,269
Disposals	-	-
At 31 August 2017	3,269	3,269

5. Stocks

	2017	2016
	£	£
Stocks	2,374	0
	2,374	0

6. Debtors: amounts falling due within one year	2017	2016
	£	£
Other Debtors	160,550	18,625
	160,550	18,625

6. Debtors: amounts falling due after one year	2017	2016
	£	£
Directors' Loan Accounts	0	64,377
	0	64,377

7. Creditors: amount falling due within one year	2017	2016
	£	£
Trade Creditors	31,945	19,961
Corporation Tax	76,289	43,944
	108,234	63,905

8. Creditors: amount falling due after more than one year	2017	2016
	£	£
Bank Loans & Overdrafts (secured)	251,858	263,164
Obligations Under HP/Financial Leases	72,401	78,443
Directors' Loan Accounts	13,922	0
	338,181	341,607

9. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted

100 Class A shares of £1.00 each

2017	2016
£	£
100	100
100	100

10. Related parties

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2017	2016	2017	2016
	£	£	£	£
Dr Leigh Knowles	(25,986)	64,377	0	0

11. Ultimate Controlling Party

The ultimate controlling parties are Dr and Mrs L Knowles.

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.