

LKBW LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2021

End date: 31 March 2022

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LKBW LTD
Company Information
For the year ended 31 March 2022

Director	Leigh Knowles
Registered Number	07750708
Registered Office	Suite G2, The Business Centre, Cardiff House, Cardiff Road Barry South Glamorgan CF63 2AW

LKBW LTD
Director's Report
For the year ended 31 March 2022

Director's report and financial statements

The director presents his annual report and the financial statements for the year ended 31 March 2022

Principal activities

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

Director

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

Leigh Knowles

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.

On behalf of the board.

Leigh Knowles
Director

Date approved: 31 December 2022

LKBW LTD
Accountants' Report
For the year ended 31 March 2022

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of LKBW Ltd for the year ended 31 March 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of LKBW Ltd for the year ended 31 March 2022 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the 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 www.icaew.com/en/members/regulations-standards-and-guidance

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 accounts 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 ICAEW Technical Release 07/16 AAF. 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 accounts 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 accounts 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 accounts

31 March 2022

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S J Mayled Ltd t/a Stephen Mayled & Associates
Suite G2 The Business Centre
Cardiff House, Cardiff Road
Barry
Vale of Glamorgan
CF63 2AW
31 December 2022

LKBW LTD
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible fixed assets	3	108,075	137,627
Tangible fixed assets	4	306,325	288,697
Investments	5	11,264	11,264
		425,664	437,588
Current assets			
Stocks	6	8,949	7,207
Debtors: amounts falling due within one year	7	8,974	17,500
Debtors: amounts falling due after one year	8	233,959	234,525
Cash at bank and in hand		1,294,574	1,072,230
		1,546,456	1,331,462
Creditors: amount falling due within one year	9	(187,290)	(175,750)
Net current assets		1,359,166	1,155,712
Total assets less current liabilities		1,784,830	1,593,300
Creditors: amount falling due after more than one year	10	(428,676)	(517,117)
Accruals and deferred income		(3,303)	0
Provisions for liabilities	11	(18,081)	(14,496)
Net assets		1,334,770	1,061,687
Capital and reserves			
Called up share capital	12	100	100
Profit and loss account		1,334,670	1,061,587
Shareholder's funds		1,334,770	1,061,687

For the year ended 31 March 2022 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 director acknowledges their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 31 December 2022 and were signed by:

Leigh Knowles
Director

LKBW LTD
Notes to the Financial Statements
For the year ended 31 March 2022

General Information

LKBW Ltd is a private company, limited by shares, registered in England and Wales, registration number 07750708, registration address Suite G2, The Business Centre,, Cardiff House, Cardiff Road, Barry, South Glamorgan, CF63 2AW.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

Turnover

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

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Operating lease rentals

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

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not 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:

Fixtures and Fittings	10% Reducing Balance
Plant and Machinery	25% Reducing Balance

Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties should be recognised initially at cost and subsequently investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

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.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 10 (2021 : 9).

3. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 April 2021	295,524	295,524
Additions	-	-
Disposals	-	-
At 31 March 2022	295,524	295,524
Amortisation		
At 01 April 2021	157,897	157,897
Charge for year	29,552	29,552
On disposals	-	-
At 31 March 2022	187,449	187,449
Net book values		
At 31 March 2022	108,075	108,075
At 31 March 2021	137,627	137,627

4. Tangible fixed assets

Cost or valuation	Land and Buildings	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£	£
At 01 April 2021	215,323	198,346	15,837	429,506
Additions	-	35,445	9,663	45,108
Disposals	-	-	-	-
At 31 March 2022	215,323	233,791	25,500	474,614
Depreciation				
At 01 April 2021	918	135,837	4,054	140,809
Charge for year	917	24,419	2,144	27,480
On disposals	-	-	-	-
At 31 March 2022	1,835	160,256	6,198	168,289
Net book values				
Closing balance as at 31 March 2022	213,488	73,535	19,302	306,325
Opening balance as at 01 April 2021	214,405	62,509	11,783	288,697

5. Investments

Cost	Other investments other than loans	Total
	£	£
At 01 April 2021	11,264	11,264
Additions	-	-
Transfer to/from Tangible fixed assets	0	0
Disposals	-	-
At 31 March 2022	11,264	11,264

6. Stocks

	2022	2021
	£	£
Stocks	8,949	7,207
	8,949	7,207

7. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade Debtors	0	17,500
Other Debtors	8,974	0
	8,974	17,500

8. Debtors: amounts falling due after one year

	2022	2021
	£	£
Other Debtors	56,328	56,328
Directors' Loan Accounts	177,631	178,197
	233,959	234,525

9. Creditors: amount falling due within one year

	2022	2021
	£	£
Trade Creditors	32,600	36,221
Bank Loans & Overdrafts (Secured)	57,579	57,455
Corporation Tax	92,465	78,905
PAYE & Social Security	4,646	1,839
Other Creditors	0	1,330
	187,290	175,750

10. Creditors: amount falling due after more than one year

	2022	2021
	£	£
Bank Loans & Overdrafts (secured)	428,676	468,088
Other Creditors	0	44,354
Obligations Under HP/Financial Leases	0	4,675
	428,676	517,117

11. Provisions for liabilities

	2022	2021
	£	£
Deferred Tax	17,627	14,116
Pension Provisions	454	380
	18,081	14,496

12. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted, called up and fully paid

100 Class A shares of £1.00 each

2022 £	2021 £
100	100
100	100

13. Ultimate Controlling Party

The ultimate controlling parties are Dr and Mrs L Knowles.

14. Financial Commitments , guarantees and contingencies

The Company has 4 outstanding fixed and floating charges registered at the year end - 2 with Royal Bank of Scotland and 2 with Lloyds Bank plc.

15. Directors Loan Account

As at 31st March 2022 the director owed the Company £177,693 (2021: £178,197).

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.