

LKBW LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

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Company Information
For the year ended 31 March 2023

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 2023

Director's report and financial statements

The director presents his/her/their annual report and the financial statements for the year ended 31 March 2023

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 2023

LKBW LTD
Accountants' Report
For the year ended 31 March 2023

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 2023

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 2023 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 31 December 2023. 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 2023

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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 2023

LKBW LTD
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible fixed assets	3	78,522	108,075
Tangible fixed assets	4	493,717	306,325
Investments	5	19,859	11,264
		592,098	425,664
Current assets			
Stocks	6	9,506	8,949
Debtors: amounts falling due within one year	7	30,415	8,974
Debtors: amounts falling due after one year	8	231,111	233,959
Cash at bank and in hand		1,371,713	1,294,574
		1,642,745	1,546,456
Creditors: amount falling due within one year	9	(203,849)	(187,290)
Net current assets		1,438,896	1,359,166
Total assets less current liabilities		2,030,994	1,784,830
Creditors: amount falling due after more than one year	10	(389,263)	(428,676)
Accruals and deferred income		0	(3,303)
Provisions for liabilities	11	(14,975)	(18,081)
Net assets		1,626,756	1,334,770
Capital and reserves			
Called up share capital	12	100	100
Profit and loss account		1,626,656	1,334,670
Shareholder's funds		1,626,756	1,334,770

For the year ended 31 March 2023 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 2023 and were signed by:

Leigh Knowles
Director

LKBW LTD
Notes to the Financial Statements
For the year ended 31 March 2023

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:

Plant and Machinery	25% Reducing Balance
Fixtures and Fittings	10% 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 9 (2022 : 10).

3. Intangible fixed assets

Cost	Goodwill	Total
	£	£
At 01 April 2022	295,524	295,524
Additions	-	-
Disposals	-	-
At 31 March 2023	295,524	295,524
Amortisation		
At 01 April 2022	187,449	187,449
Charge for year	29,553	29,553
On disposals	-	-
At 31 March 2023	217,002	217,002
Net book values		
At 31 March 2023	78,522	78,522
At 31 March 2022	108,075	108,075

4. Tangible fixed assets

Cost or valuation	Land and Buildings	Plant and Machinery	Fixtures and Fittings	Improvements to property	Total
	£	£	£	£	£
At 01 April 2022	206,148	233,801	25,500	9,175	474,624
Additions	204,110	6,080	-	-	210,190
Disposals	-	-	-	-	-
At 31 March 2023	410,258	239,881	25,500	9,175	684,814
Depreciation					
At 01 April 2022	-	160,328	6,198	1,835	168,361
Charge for year	-	19,888	1,930	918	22,736
On disposals	-	-	-	-	-
At 31 March 2023	-	180,216	8,128	2,753	191,097
Net book values					
Closing balance as at 31 March 2023	410,258	59,665	17,372	6,422	493,717
Opening balance as at 01 April 2022	213,488	73,535	19,302	-	306,325

5. Investments

Cost	Other investments other than loans	Total
	£	£
At 01 April 2022	11,264	11,264
Additions	8,595	8,595
Transfer to/from tangible fixed assets	0	0
Disposals	-	-
At 31 March 2023	19,859	19,859

6. Stocks

	2023	2022
	£	£
Stocks	9,506	8,949
	9,506	8,949

7. Debtors: amounts falling due within one year

	2023 £	2022 £
Other Debtors	30,415	8,974
	30,415	8,974

8. Debtors: amounts falling due after one year

	2023 £	2022 £
Other Debtors	62,302	56,328
Directors' Loan Accounts	168,809	177,631
	231,111	233,959

9. Creditors: amount falling due within one year

	2023 £	2022 £
Trade Creditors	42,514	32,600
Bank Loans & Overdrafts (Secured)	55,108	57,579
Corporation Tax	104,771	92,465
PAYE & Social Security	1,456	4,646
	203,849	187,290

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

	2023 £	2022 £
Bank Loans & Overdrafts (secured)	389,263	428,676
	389,263	428,676

11. Provisions for liabilities

	2023 £	2022 £
Deferred Tax	14,637	17,627
Pension Provisions	338	454
	14,975	18,081

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

2023 £	2022 £
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 £168,809 (2022: £177,693).

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.