

Company registration number: **08826708**

LSR Training and Development Ltd.
Unaudited Financial Statements for the year ended
31 December 2016

RPJ Accountancy Ltd
5 Roundwood Lane, Harpenden, Hertfordshire,
AL5 3BW, United Kingdom

LSR Training and Development Ltd.

Officers and Professional Advisers

Year ended 31 December 2016

Director

Andrew Teale

Registered office

The Farriers, 15 Castle View

Palterton

Chesterfield

Derbyshire

S44 6UQ

United Kingdom

Accountant

RPJ Accountancy Ltd

5 Roundwood Lane

Harpenden

Hertfordshire

AL5 3BW

United Kingdom

LSR Training and Development Ltd.

Directors Report

Year ended 31 December 2016

The director presents the report and the unaudited financial statements of the company for the year ended 31 December 2016.

DIRECTORS

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

Andrew Teale

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 3 March 2017 and signed on behalf of the board by:

Andrew Teale

Director

LSR Training and Development Ltd.

Report to the director on the preparation of the unaudited statutory financial statements of LSR Training and Development Ltd.

Year ended 31 December 2016

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Acts that relate to preparing the financial statements of the company. We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements. On the balance sheet you have acknowledged your duties under the prevailing Companies Acts to ensure that the company keeps adequate accounting records and prepares financial statements that give "a true and fair view". You have determined that the company is exempt from the statutory requirement for an audit for this accounting period. Therefore, the financial statements are unaudited. The financial statements are provided exclusively to the director for the limited purpose mentioned above, and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

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Income Statement

Year ended 31 December 2016

	2016	2015
	£	£
Turnover	225,620	103,420
Cost of sales	(128,425)	(43,513)
Gross profit	97,195	59,907
Administrative expenses	(6,820)	(6,722)
Operating profit	90,375	53,185
Profit before tax	90,375	53,185
Tax on profit	(18,194)	(10,412)
Profit for the financial year	72,181	42,773

The company has no other recognised items of income or expense other than the results for the year as set out above.

LSR Training and Development Ltd.

Statement of Income and Retained Earnings

Year ended 31 December 2016

	2016	2015
	£	£
Retained earnings at the start of the year	68,465	44,692
Profit for the financial year	72,181	42,773
Dividends declared and paid or payable during the year	-	(19,000)
Retained earnings at the end of the year	140,646	68,465

LSR Training and Development Ltd.

Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible assets	5	1,197	1,628
CURRENT ASSETS			
Debtors	6	33,433	3,116
Cash at bank and in hand		130,545	76,595
		163,978	79,711
Creditors: amounts falling due within one year	7	(24,527)	(12,872)
		139,451	66,839
Net current assets			
		140,648	68,467
Total assets less current liabilities		140,648	68,467
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		140,646	68,465
		140,646	68,465
Shareholders funds		140,648	68,467

For the year ending 31 December 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 3 March 2017
, and are signed on behalf of the board by:

Andrew Teale

Director

Company registration number: 08826708

LSR Training and Development Ltd.

Notes to the Financial Statements

Year ended 31 December 2016

1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is The Farriers, 15 Castle View, Palterton, Chesterfield, Derbyshire, S44 6UQ, United Kingdom.

2 STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets. The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount. Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and

reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	20% straight line
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IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 AVERAGE NUMBER OF EMPLOYEES

5 TANGIBLE ASSETS

	Plant and machinery etc.
	£
COST	
At 1 January 2016 and 31 December 2016	2,155
DEPRECIATION	
At 1 January 2016	527
Charge	431
At 31 December 2016	<u>958</u>
CARRYING AMOUNT	
At 31 December 2016	1,197
At 31 December 2015	1,628

6 DEBTORS

	2016	2015
	£	£
Trade debtors	33,433	3,116

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	21	621
Taxation and social security	23,594	12,179
Other creditors	912	72
	<u>24,527</u>	<u>12,872</u>

8 CONTROLLING PARTY

The ultimate controlling party is Mr A Teale by virtue of his shareholding in the company.

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.