

**LSR TRAINING AND DEVELOPMENT LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

LSR Training and Development Ltd.
Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

LSR Training and Development Ltd.
Balance Sheet
As At 31 December 2024

Registered number: 08826708

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		18,292		31,833
			18,292		31,833
CURRENT ASSETS					
Debtors	5	467,200		23,225	
Cash at bank and in hand		1,935,518		1,901,441	
		2,402,718		1,924,666	
Creditors: Amounts Falling Due Within One Year	6	(172,456)		(141,056)	
NET CURRENT ASSETS (LIABILITIES)			2,230,262		1,783,610
TOTAL ASSETS LESS CURRENT LIABILITIES			2,248,554		1,815,443
NET ASSETS			2,248,554		1,815,443
CAPITAL AND RESERVES					
Called up share capital	7		4		4
Profit and Loss Account			2,248,550		1,815,439
SHAREHOLDERS' FUNDS			2,248,554		1,815,443

LSR Training and Development Ltd.
Balance Sheet (continued)
As At 31 December 2024

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr A C Teale

Director

14/03/2025

The notes on pages 3 to 5 form part of these financial statements.

**LSR Training and Development Ltd.
Notes to the Financial Statements
For The Year Ended 31 December 2024**

1. General Information

LSR Training and Development Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 08826708. The registered office is CORNFIELDS MAIN STREET, MELBOURNE, YORK, YO42 4RE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% straight line with RV
Fixtures & Fittings	25% straight line
Computer Equipment	25% straight line

2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2023: 2)

LSR Training and Development Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2024	57,025	1,137	7,153	65,315
As at 31 December 2024	57,025	1,137	7,153	65,315
Depreciation				
As at 1 January 2024	26,012	568	6,902	33,482
Provided during the period	13,006	284	251	13,541
As at 31 December 2024	39,018	852	7,153	47,023
Net Book Value				
As at 31 December 2024	18,007	285	-	18,292
As at 1 January 2024	31,013	569	251	31,833

5. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	31,200	21,780
Other debtors	1,000	1,445
	32,200	23,225
Due after more than one year		
Amounts owed by group undertakings	435,000	-
	467,200	23,225

6. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	775	355
Other creditors	286	575
Taxation and social security	171,395	140,126
	172,456	141,056

7. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	4	4

LSR Training and Development Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2024

8. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2024	2023
	£	£
Not later than one year	948	3,793
Later than one year and not later than five years	-	948
	<u>948</u>	<u>4,741</u>
	<u><u>948</u></u>	<u><u>4,741</u></u>

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.