Company registration number SC284591 (Scotland)

LAMBRECHT LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

PAGES FOR FILING WITH REGISTRAR

LAMBRECHT LIMITED

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LAMBRECHT LIMITED

BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**3**		27,104		22,570
Investment properties	**4**		343,005		343,005
Investments	**5**		-		10
			370,109		365,585
Current assets					
Debtors	**6**	34,167		23,627	
Cash at bank and in hand		185,213		164,716	
		219,380		188,343	
Creditors: amounts falling due within one year	**7**	(104,109)		(183,170)	
Net current assets			115,271		5,173
Total assets less current liabilities			485,380		370,758
Creditors: amounts falling due after more than one year	**8**		-		(40,239)
Provisions for liabilities			(5,707)		(3,423)
Net assets			479,673		327,096
Capital and reserves					
Called up share capital	**9**		200		200
Profit and loss reserves			479,473		326,896
Total equity			479,673		327,096

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2022

The financial statements were approved by the board of directors and authorised for issue on 13 April 2023 and are signed on its behalf by:

Mr H Lambrecht
Director

Company Registration No. SC284591

1 Accounting policies

Company information

Lambrecht Limited is a private company, limited by shares, incorporated in Scotland. The registered office is Balvonie House, Halketburn Road, Skelmorlie, North Ayrshire, PA17 5PB. The company registration number is SC284591.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Turnover

Turnover for the company for the year has been derived from its principal activity.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Rental income from operating leases, including incentives granted to the lessees, is credited to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% on reducing balance basis
Fixtures, fittings & equipment	15% on reducing balance basis
Computer equipment	20% on reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to Statement of Income and Retained Earnings.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in Statement of Income and Retained Earnings.

1 Accounting policies **(Continued)**

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Income and Retained Earnings.

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the Statement of Income and Retained Earnings, because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2020 - 3)

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 June 2021	67,165
Additions	8,850
At 31 May 2022	76,015
Depreciation	
At 1 June 2021	44,595
Depreciation charged in the year	4,316
At 31 May 2022	48,911
Carrying amount	
At 31 May 2022	27,104
At 31 May 2021	22,570

4 Investment property

	2022
	£
Fair value	
At 1 June 2021 and 31 May 2022	343,005

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date.

5 Fixed asset investments

	2022	2021
	£	£
Other investments other than loans	-	10

The investment is based on the historical cost convention.

5 **Fixed asset investments** **(Continued)**

Movements in fixed asset investments

	Investments £
Cost	
At 1 June 2021	10
Disposals	(10)
At 31 May 2022	-
Carrying amount	
At 31 May 2022	-
At 31 May 2021	10

6 **Debtors**

	2022 £	2021 £
Trade debtors	13,705	20,036
Other debtors	20,462	3,591
	34,167	23,627

7 **Creditors: amounts falling due within one year**

	2022 £	2021 £
Bank loans	-	9,761
Trade creditors	-	7,383
Corporation tax	17,755	2,479
Other taxation and social security	783	715
Other creditors	85,571	162,832
	104,109	183,170

8 **Creditors: amounts falling due after more than one year**

	2022 £	2021 £
Bank loans and overdrafts	-	40,239

9 Called up share capital

	2022	2021
Ordinary share capital	**£**	**£**
Issued and fully paid		
200 Ordinary shares of £1 each	200	200

10 Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administrated fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £418 (2021: £510). Contributions totalling £122 (2021: £439) were payable to the fund at the balance sheet date and are included within other creditors.

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.