

REGISTERED NUMBER: 03787153 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
FOR
LINCON BATTERIES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LINCON BATTERIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022**

DIRECTORS:

Mr N D Butterfield
Mr J R Perry

REGISTERED OFFICE:

277 Stansted Road
Bishops Stortford
Hertfordshire
CM23 2BT

REGISTERED NUMBER:

03787153 (England and Wales)

ACCOUNTANTS:

Gary J Cansick & Co
Chartered Accountants
6 Hartham Lane
Hertford
Hertfordshire
SG14 1QN

LINCON BATTERIES LIMITED (REGISTERED NUMBER: 03787153)

BALANCE SHEET
30 JUNE 2022

	Notes	30.6.22 £	£	30.6.21 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>7,194</u>		<u>4,985</u>
			7,195		4,986
CURRENT ASSETS					
Stocks		141,011		159,685	
Debtors	6	300,100		230,419	
Cash at bank and in hand		<u>63,929</u>		<u>89,201</u>	
		505,040		479,305	
CREDITORS					
Amounts falling due within one year	7	<u>73,672</u>		<u>90,518</u>	
NET CURRENT ASSETS			<u>431,368</u>		<u>388,787</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			438,563		393,773
CREDITORS					
Amounts falling due after more than one year	8		(35,839)		(46,069)
PROVISIONS FOR LIABILITIES			<u>(1,367)</u>		<u>(947)</u>
NET ASSETS			<u>401,357</u>		<u>346,757</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>401,347</u>		<u>346,747</u>
SHAREHOLDERS' FUNDS			<u>401,357</u>		<u>346,757</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 JUNE 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 March 2023 and were signed on its behalf by:

Mr N D Butterfield - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1. STATUTORY INFORMATION

Lincon Batteries Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset and amortised over its estimated useful life up to a maximum of 20 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 20% on cost
Office Equipment	- 15% on cost
Motor vehicles	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2021	
and 30 June 2022	<u>1</u>
NET BOOK VALUE	
At 30 June 2022	<u>1</u>
At 30 June 2021	<u><u>1</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Office Equipment £	Motor vehicles £	Totals £
COST					
At 1 July 2021	5,111	59,524	16,722	6,832	88,189
Additions	-	1,130	910	4,000	6,040
Disposals	-	-	-	(6,832)	(6,832)
At 30 June 2022	<u>5,111</u>	<u>60,654</u>	<u>17,632</u>	<u>4,000</u>	<u>87,397</u>
DEPRECIATION					
At 1 July 2021	5,111	56,438	16,190	5,465	83,204
Charge for year	-	1,162	302	1,000	2,464
Eliminated on disposal	-	-	-	(5,465)	(5,465)
At 30 June 2022	<u>5,111</u>	<u>57,600</u>	<u>16,492</u>	<u>1,000</u>	<u>80,203</u>
NET BOOK VALUE					
At 30 June 2022	<u>-</u>	<u>3,054</u>	<u>1,140</u>	<u>3,000</u>	<u>7,194</u>
At 30 June 2021	<u>-</u>	<u>3,086</u>	<u>532</u>	<u>1,367</u>	<u>4,985</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Trade debtors	52,532	45,524
Amounts owed by group undertakings	246,135	183,727
Other debtors	<u>1,433</u>	<u>1,168</u>
	<u>300,100</u>	<u>230,419</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Bank loans and overdrafts	9,996	3,933
Trade creditors	16,826	34,794
Taxation and social security	40,701	45,026
Other creditors	<u>6,149</u>	<u>6,765</u>
	<u>73,672</u>	<u>90,518</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.22 £	30.6.21 £
Bank loans	35,837	46,067
Other creditors	<u>2</u>	<u>2</u>
	<u>35,839</u>	<u>46,069</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2022

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	30.6.22	30.6.21
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Preference shares	<u>2</u>	<u>2</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>6,159</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year Mr P Redburn, a director of the parent company, invoiced £3,039 (2021 £2,952) to the company for accountancy services; these transactions are at arms length.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is D W Butterfield.

This is by virtue of his 51% shareholding in the overall parent company, Shield Holdings UK Limited.

12. ULTIMATE PARENT COMPANY

The company is owned by Shield Batteries Limited by virtue of its 100% shareholding in the company. The ultimate parent company is Shield Holdings UK Limited, by virtue of its 100% shareholding in Shield Batteries Limited.

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.