

Registered number
05489129

LUTON TRADE CENTRE LIMITED

Filleled Accounts

31 July 2018

LUTON TRADE CENTRE LIMITED**Registered number:** 05489129**Balance Sheet****as at 31 July 2018**

	Notes	2018	2017
		£	£
Fixed assets			
Intangible assets	4	-	-
Tangible assets	5	-	-
Investments	6	-	-
		<hr/>	<hr/>
		-	-
Current assets			
Stocks		1,261,342	1,192,230
Debtors	7	92,945	51,206
Investments held as current assets	8	-	-
Cash at bank and in hand		129,635	219,612
		<hr/>	<hr/>
		1,483,922	1,463,048
Creditors: amounts falling due within one year	9	(156,386)	(216,360)
		<hr/>	<hr/>
Net current assets		1,327,536	1,246,688
Total assets less current liabilities		<hr/>	<hr/>
		1,327,536	1,246,688
Creditors: amounts falling due after more than one year	10	(300,000)	(350,000)
Provisions for liabilities		-	-
Net assets		<hr/>	<hr/>
		1,027,536	896,688
Capital and reserves			
Called up share capital		100	100
Share premium		-	-
Revaluation reserve	12	-	-
Profit and loss account		1,027,436	896,588
Shareholders' funds		<hr/>	<hr/>
		1,027,536	896,688

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476

of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr V R Thakrar

Director

Approved by the board on 26 April 2019

Mr P R Thakrar

Director

LUTON TRADE CENTRE LIMITED

Notes to the Accounts

for the year ended 31 July 2018

1 Accounting policies

Basis of preparation

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 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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2	Exceptional items	2018	2017
		£	£

-	-

3	Employees	2018	2017
		Number	Number

Average number of persons employed by the company	13	13
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4	Intangible fixed assets	£
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Goodwill:

Cost

At 1 August 2017	60,000
Additions	-
Disposals	-
At 31 July 2018	60,000

Amortisation

At 1 August 2017	60,000
Provided during the year	-
On disposals	-
At 31 July 2018	60,000

Net book value

At 31 July 2018	-
At 31 July 2017	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 August 2017	-	21,226	-	21,226
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 July 2018	-	21,226	-	21,226

Depreciation

At 1 August 2017	-	21,226	-	21,226
Charge for the year	-	-	-	-
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 July 2018	-	21,226	-	21,226

Net book value

At 31 July 2018	-	-	-	-
At 31 July 2017	-	-	-	-

Freehold land and buildings:

	2018	2017
	£	£
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-

[For revalued assets, state the years in which the assets were valued and their values. For assets revalued during the reporting period, state the names of the persons who revalued them or particulars of their qualifications for doing so and the bases of valuation used by them.]

6 Investments

	Investments in subsidiary undertakings	Other investments	Total
	£	£	£
Cost			
At 1 August 2017	-	-	-
Additions	-	-	-
Revaluation	-	-	-
Disposals	-	-	-
At 31 July 2018	-	-	-
Historical cost			
At 1 August 2017	-	-	-
At 31 July 2018	-	-	-

[For revalued investments, see FRS 102 paragraphs 1AC.15, 1AC.22 and 1AC.23 for disclosures]

7 Debtors

	2018	2017
	£	£
Trade debtors	92,945	51,206
Amounts owed by group undertakings and undertakings in		

which the company has a participating interest	-	-
Deferred tax asset	-	-
Other debtors	-	-
	<u>92,945</u>	<u>51,206</u>

Amounts due after more than one year included above	<u>-</u>	<u>-</u>
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8 Investments held as current assets	2018	2017
	£	£
Fair value		
Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Increase/(decrease) in fair value included in the profit and loss account for the financial year		
Listed investments	-	-
Unlisted investments	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

[For revalued investments, see FRS 102 paragraphs 1AC.22 and 1AC.23 for disclosures]

9 Creditors: amounts falling due within one year	2018	2017
	£	£
Non-equity preference shares	-	-
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	48,661	46,944
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Taxation and social security costs	107,576	131,944
Other creditors	149	37,472
	<u>156,386</u>	<u>216,360</u>

10 Creditors: amounts falling due after one year	2018	2017
	£	£
Non-equity preference shares	-	-
Bank loans	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	300,000	350,000
	<u>300,000</u>	<u>350,000</u>

11 Loans	2018	2017
	£	£
Creditors include:		
Amounts payable otherwise than by instalment falling due for payment after more than five years	-	-
Instalments falling due for payment after more than five years	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Secured bank loans	-	-
	<u>-</u>	<u>-</u>
[Give an indication of the nature and form of the security for the bank loans]		

12 Revaluation reserve	2018	2017
	£	£
At 1 August 2017	-	-
#NAME?	-	-
Deferred taxation arising on the revaluation of land and buildings	-	-
	<u>-</u>	<u>-</u>
At 31 July 2018	<u>-</u>	<u>-</u>

13 Events after the reporting date

14 Capital commitments	2018	2017
	£	£
Amounts contracted for but not provided in the accounts	-	-
	<u>-</u>	<u>-</u>

15 Pension commitments

16 Other financial commitments	2018	2017
	£	£
Total future minimum payments under non-cancellable operating leases	-	-
	<u>-</u>	<u>-</u>

17 Contingent liabilities

18 Off-balance sheet arrangements

19 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr V R Thakrar				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
Mr P R Thakrar				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 3]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 4]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 5]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 6]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 7]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 8]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
[Director 9]				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-

-	-	-	-

20 Guarantees made by the company on behalf of directors

Main terms	Maximum liability £	Amount paid and incurred £
Mr V R Thakrar		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
Mr P R Thakrar		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 3]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 4]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 5]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 6]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 7]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 8]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
[Director 9]		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
	-	-

21 Related party transactions

22 Controlling party

Ultimate control of the company is jointly exercised by Mr V R Thakrar and Mr P R Thakrar by virtue of their shareholdings.

23 Other information

LUTON TRADE CENTRE LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

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2nd Floor, 166 College Road

Harrow

Middlesex

HA1 1BH

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