

Registered number  
01545370

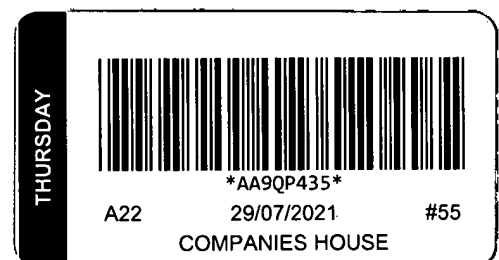
LSG (Europe) Limited

Filleted Accounts

**AMENDED**

*To reflect FRS 102 (as applied to small entities by section 1A of the standard) .*

28 June 2019



**LSG (Europe) Limited****Registered number:**

01545370

**Balance Sheet****as at 28 June 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	262,086	268,411
<b>Current assets</b>			
Inventories		18,102	17,364
Debtors	4	340,398	359,097
Cash at bank and in hand		284,641	261,648
		<u>643,141</u>	<u>638,109</u>
<b>Creditors: amounts falling due within one year</b>	5	(449,248)	(483,963)
<b>Net current assets</b>		<u>193,893</u>	<u>154,146</u>
<b>Total assets less current liabilities</b>		<u>455,979</u>	<u>422,557</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(207,841)	(194,138)
<b>Net assets</b>		<u>248,138</u>	<u>228,419</u>
<b>Capital and reserves</b>			
Called up share capital		1,800	1,800
Profit and loss account		246,338	226,619
<b>Shareholders' funds</b>		<u>248,138</u>	<u>228,419</u>

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.



Executive One Limited

Director

Approved by the board on 28 March 2020

**LSG (Europe) Limited**  
**Notes to the Accounts**  
**for the year ended 28 June 2019**

**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 represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided at various rates in order to write off the assets over their estimated useful lives.

***Inventories***

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.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing-difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**LSG (Europe) Limited**  
**Notes to the Accounts**  
**for the year ended 28 June 2019**

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

<b>2 Employees</b>	<b>2019 Number</b>	<b>2018 Number</b>	
Average number of persons employed by the company	<u>1</u>	<u>1</u>	
<b>3 Tangible fixed assets</b>			
	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 29 June 2018	469,412	119,629	589,041
Additions	<u>50,991</u>	<u>-</u>	<u>50,991</u>
At 28 June 2019	<u>520,403</u>	<u>119,629</u>	<u>640,032</u>
<b>Depreciation</b>			
At 29 June 2018	201,380	119,250	320,630
Charge for the year	<u>57,316</u>	<u>-</u>	<u>57,316</u>
At 28 June 2019	<u>258,696</u>	<u>119,250</u>	<u>377,946</u>
<b>Net book value</b>			
At 28 June 2019	<u>261,707</u>	<u>379</u>	<u>262,086</u>
At 28 June 2018	<u>268,032</u>	<u>379</u>	<u>268,411</u>
<b>4 Debtors</b>			
	<b>2019 £</b>	<b>2018 £</b>	
Accounts receivable and prepayments	302,243	326,344	
Unamortised hire purchase interest	<u>38,155</u>	<u>32,753</u>	
	<u>340,398</u>	<u>359,097</u>	

**LSG (Europe) Limited**  
**Notes to the Accounts**  
**for the year ended 28 June 2019**

<b>5 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (secured)	229,378	244,614
Obligations under finance lease and hire purchase contracts	48,802	51,221
Trade creditors	113,609	113,959
Taxation and social security costs	55,519	71,981
Other creditors	1,940	2,188
	<u>449,248</u>	<u>483,963</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Obligations under finance lease and hire purchase contracts	<u>207,841</u>	<u>194,138</u>

**7 Other information**

LSG (Europe) Limited is a private company limited by shares and incorporated in England. Its registered office is:  
 Penstraze Business Centre  
 Penstraze  
 Truro  
 Cornwall.  
 TR4 8PN