

Company Registration No. 02009887 (England and Wales)

LAWSON LUXURY MARKETING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

PAGES FOR FILING WITH REGISTRAR

LAWSON LUXURY MARKETING LIMITED

CONTENTS

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 6

LAWSON LUXURY MARKETING LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 OCTOBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		5,548		6,935
Current assets					
Debtors	4	24,149		18,184	
Cash at bank and in hand		139,692		159,816	
		<u>163,841</u>		<u>178,000</u>	
Creditors: amounts falling due within one year	5	<u>(74,201)</u>		<u>(92,471)</u>	
Net current assets			89,640		85,529
Total assets less current liabilities			<u>95,188</u>		<u>92,464</u>
Creditors: amounts falling due after more than one year	6		(35,833)		(45,000)
Provisions for liabilities			<u>(1,054)</u>		<u>(1,318)</u>
Net assets			<u>58,301</u>		<u>46,146</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			<u>58,299</u>		<u>46,144</u>
Total equity			<u>58,301</u>		<u>46,146</u>

For the financial year ended 31 October 2021 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.

LAWSON LUXURY MARKETING LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 OCTOBER 2021

The financial statements were approved by the board of directors and authorised for issue on 9 February 2022 and are signed on its behalf by:

S K Lawson
Director

Company Registration No. 02009887

LAWSON LUXURY MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

Company information

Lawson Luxury Marketing Limited is a private company limited by shares incorporated in England and Wales. The registered office is 21-23 Ives Street, London, SW3 2ND.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Income is recognised at the point of service delivery.

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:

Fixtures and fittings	20% on reducing balance
-----------------------	-------------------------

1.4 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Debtors

Basic financial assets, including trade and other debtors, are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash and cash equivalents represented by cash in hand and deposits held at call with financial institutions, are measured at amortised cost.

Creditors

Basic financial liabilities, including trade and other creditors, are recognised at transaction price.

LAWSON LUXURY MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

1 Accounting policies

(Continued)

1.5 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 income statement 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.6 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.7 Government grants

The company recognises government grants received relating to the Coronavirus Job Retention Scheme on an accruals basis. The grants are recognised in the Income Statement over the period in which the company recognises the related costs for which the grant is intended to compensate.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

LAWSON LUXURY MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

2 Employees

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

	2021 Number	2020 Number
Total	2	2

3 Tangible fixed assets

Fixtures and fittings

	£
Cost	
At 1 November 2020 and 31 October 2021	37,138
Depreciation and impairment	
At 1 November 2020	30,203
Depreciation charged in the year	1,387
At 31 October 2021	31,590
Carrying amount	
At 31 October 2021	5,548
At 31 October 2020	6,935

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	17,219	9,205
Other debtors	6,930	8,979
	24,149	18,184

LAWSON LUXURY MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	10,000	5,000
Trade creditors	5,961	9,319
Corporation tax	6,839	3,814
Other taxation and social security	4,547	13,681
Other creditors	46,854	60,657
	<hr/>	<hr/>
	74,201	92,471
	<hr/>	<hr/>

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	35,833	45,000
	<hr/>	<hr/>

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.