

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019
FOR
LAM-FAB LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

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

LAM-FAB LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2019

DIRECTOR: P S Leek

SECRETARY: N J Booth

REGISTERED OFFICE: Unit 15 Bookers Way
Todwick Road Industrial Estate
Dinnington
Sheffield
S25 3SH

REGISTERED NUMBER: 02626831 (England and Wales)

ACCOUNTANTS: Booth Lynch & Co Limited
4 The Dell
Woodlaithes Village
Rotherham
S66 3ZQ

**BALANCE SHEET
30 NOVEMBER 2019**

	Notes	30.11.19 £	£	30.11.18 £	£
FIXED ASSETS					
Tangible assets	4		10,881		14,369
CURRENT ASSETS					
Stocks		5,725		8,925	
Debtors	5	20,054		12,075	
Cash at bank		<u>12,162</u>		<u>4,115</u>	
		37,941		25,115	
CREDITORS					
Amounts falling due within one year	6	<u>33,208</u>		<u>28,250</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>4,733</u>		<u>(3,135)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,614		11,234
CREDITORS					
Amounts falling due after more than one year	7		<u>7,531</u>		<u>10,270</u>
NET ASSETS			<u>8,083</u>		<u>964</u>
CAPITAL AND RESERVES					
Called up share capital			400		400
Retained earnings			<u>7,683</u>		<u>564</u>
SHAREHOLDERS' FUNDS			<u>8,083</u>		<u>964</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

BALANCE SHEET - continued
30 NOVEMBER 2019

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 director and authorised for issue on 26 August 2020 and were signed by:

P S Leek - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

1. STATUTORY INFORMATION

Lam-Fab 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.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 December 2018 and 30 November 2019	<u>35,459</u>	<u>3,497</u>	<u>22,954</u>	<u>61,910</u>
DEPRECIATION				
At 1 December 2018	34,624	3,285	9,632	47,541
Charge for year	<u>125</u>	<u>32</u>	<u>3,331</u>	<u>3,488</u>
At 30 November 2019	<u>34,749</u>	<u>3,317</u>	<u>12,963</u>	<u>51,029</u>
NET BOOK VALUE				
At 30 November 2019	<u>710</u>	<u>180</u>	<u>9,991</u>	<u>10,881</u>
At 30 November 2018	<u>835</u>	<u>212</u>	<u>13,322</u>	<u>14,369</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 December 2018 and 30 November 2019	<u>14,119</u>
DEPRECIATION	
At 1 December 2018	882
Charge for year	<u>3,310</u>
At 30 November 2019	<u>4,192</u>
NET BOOK VALUE	
At 30 November 2019	<u>9,927</u>
At 30 November 2018	<u>13,237</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19 £	30.11.18 £
Trade debtors	18,855	10,876
Other debtors	<u>1,199</u>	<u>1,199</u>
	<u>20,054</u>	<u>12,075</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.19	30.11.18
	£	£
Hire purchase contracts	2,739	2,739
Trade creditors	14,287	8,532
Taxation and social security	4,268	2,745
Other creditors	11,914	14,234
	<u>33,208</u>	<u>28,250</u>

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

	30.11.19	30.11.18
	£	£
Hire purchase contracts	<u>7,531</u>	<u>10,270</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is Mr Ian Cardwell..

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.