

LANCASTER INDUSTRIES LIMITED

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 5th APRIL 2019



LANCASTER INDUSTRIES LIMITED

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FOR THE YEAR ENDED 5th APRIL 2018

CONTENTS

Company information.....	1
Directors' report.....	2
Statement of comprehensive income.....	3
Statement of financial position.....	4
Statement of changes in equity.....	5
Notes to the financial statements.....	6-7

LANCASTER INDUSTRIES LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 5th APRIL 2019

DIRECTORS

C.L. Directors (Monaco) Limited
Stéphane Postifferi

SECRETARY

Vistra Cossec Limited	Appointed	23/03/2017
C.L. Secretaries (Monaco) Limited	Resigned	23/03/2017

REGISTERED OFFICE

Suite 1
3rd Floor
11-12 St. James's Square
London
SW1Y4LB
United Kingdom

COMPANY NUMBER

4040450

LANCASTER INDUSTRIES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 5th APRIL 2019

The directors submit their report and the unaudited financial statements of the Company for the year ended 5th April 2019.

The Company is a limited partnership company incorporated in United Kingdom on 20th July 2000.

PRINCIPAL ACTIVITY

The Company was dormant during the period ended 5th April 2019.

RESULTS AND DIVIDENDS

The net profit/(loss) for the year ended 5th April 2019 was (£5,725); 2018: loss (£7,008). At 5th April 2018, the debt was (£91,190); 2017: debt (£74,115).

There were no dividends paid or declared during the year.

DIRECTORS AND SECRETARY

The Directors and secretary who held office during the year and to date are noted on page 1.

In accordance with the Articles of Association, the Directors are not required to retire by rotation.

DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of its profit or loss and are in accordance with applicable laws.

In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business for the foreseeable future.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Company Law of England and Wales. The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE DIRECTORS:



AUDREY RAMIREZ

For and on behalf of C.L. Directors (Monaco) Limited

30/9/19

Date



STEPHANE POSTIFFERI

Director

30/9/19

Date

LANCASTER INDUSTRIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 5th APRIL 2019

	Notes	2019 £	2018 £
REVENUE		-	-
EXPENSES			
Administrative expenses	4	(5,725)	(7,008)
		<u>(5,725)</u>	<u>(7,008)</u>
OPERATING PROFIT		<u>(5,725)</u>	<u>(7,008)</u>
Other gains/(losses)		-	-
PROFIT BEFORE TAX FOR THE YEAR		<u>(5,725)</u>	<u>(7,008)</u>
TAXATION		-	-
TOTAL COMPREHENSIVE INCOME / (EXPENSE) FOR THE YEAR AFTER TAX		<u>(5,725)</u>	<u>(7,008)</u>

Income and expenses for the year derive wholly from continuing operations.

The notes on pages 6 to 7 form an integral part of these financial statements.

LANCASTER INDUSTRIES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 5th APRIL 2018

	Notes	2019 £	2018 £
ASSETS			
Cash and cash equivalents		-	-
Trade and other receivables		-	-
Total assets		-	-
LIABILITIES AND EQUITY			
LIABILITIES			
Trade and other payables	5	91,190	74,115
Total liabilities		91,190	74,115
EQUITY			
Share capital	6	2	2
Retained earnings		(91,192)	(74,117)
Total equity		(91,190)	(74,115)
TOTAL LIABILITIES AND EQUITY		-	-

Audit Exemption Statements:

For the year ending 5th April 2019 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

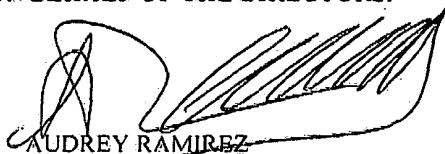
Directors' Statements:

The Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

FOR AND ON BEHALF OF THE DIRECTORS:


AUDREY RAMIREZ

For and on behalf of C.L. Directors (Monaco) Limited

30/9/19

Date


STEPHANE POSTIFFERI
Director

30/9/19

Date

LANCASTER INDUSTRIES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 5th APRIL 2019

	Share capital £	Retained earnings £	Total £
Balance as at 5th April 2017	2	(65,776)	(65,774)
Changes due to retranslation		(1,333)	(1,333)
Changes in equity for the year ended 5th April 2018			
Profit/(loss) for the year		(7,008)	(7,008)
Balance as at 5th April 2018	2	(74,117)	(74,115)
Changes due to retranslation		(11,349)	(11,349)
Changes in equity for the year ended 5th April 2019			
Profit/(loss) for the year		(5,725)	(5,725)
Balance as at 5th April 2019	2	(91,192)	(91,190)

The notes on pages 6 to 7 form an integral part of these financial statements.

LANCASTER INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5th APRIL 2019

1 GENERAL INFORMATION

Lancaster Industries Limited is a company registered in the United Kingdom, which was incorporated on 19th February 2007.

The Company's principal activity is to provide services in overseas trading business. During the year Company was dormant.

2 ACCOUNTING POLICIES

(a) REVENUE RECOGNITION

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of the revenue can be measured reliably.

(b) EXPENSES

All expenses are accounted for on an accruals basis.

(c) OPERATING PROFIT

Operating profit includes revenue received, as reduced by operating expenses and administrative expenses and excludes finance costs, finance income and other gains and losses.

(d) BORROWING COSTS

All borrowing costs are recognised in the income statement in the period in which they are incurred.

(e) FOREIGN CURRENCIES

(i) Functional and presentation currency

Items included in the financial statements are measured in the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Euros, which is the Company's functional and presentational currency.

(ii) Transactions and balances

Transactions in currencies other than Euros are recorded at the rates of exchange prevailing on the dates of the transactions. At each Balance Sheet date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the Balance Sheet date. Non-monetary assets and liabilities that are carried at fair value and denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Gains and losses arising on retranslation are included in net profit or loss for the year, except for exchange differences arising on non-monetary assets and liabilities where the changes in fair value are recognised directly in equity.

LANCASTER INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5th APRIL 2019

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The Company makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated and are based on historical experience as adjusted for current market conditions and other factors. The resulting accounting estimates will, by definition, seldom equal the related actual results.

4	ADMINISTRATIVE EXPENSES	2019	2018
		£	£
	Directors fees	1,136	1,157
	Secretarial and registered office fees	3,305	1,315
	Disbursements	155	1,157
	Administration fees	618	2,695
	Accountancy fees	511	684
		<u>5,725</u>	<u>7,008</u>

5	TRADE AND OTHER PAYABLES	2019	2018
		£	£
	Nominee Oxroy Limited (gross margin)	55,095	48,302
	Member's loan payable	28,233	18,230
	Carey SAM	6,652	6,522
	Accruals (accounting fees accrued)	1,210	1,061
		<u>91,190</u>	<u>74,115</u>

The liability to Nominee Oxroy Limited has not been confirmed and management have been informed of any changes to the current balance.

The Directors consider that the carrying amount of trade payables approximates to their fair values.

	2019	2018
Amounts falling due:		
Within one year	<u>91,190</u>	<u>74,115</u>
	<u>91,190</u>	<u>74,115</u>

6	SHARE CAPITAL	2019	2018
	Authorised, issued and paid up	£	£
	2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

The Company has one class of ordinary shares which carry no right to fixed income.

LANCASTER INDUSTRIES LIMITED

FOR THE YEAR ENDED 5th APRIL 2019

CORPORATION TAX COMPUTATION

Corporate tax reference: 680 91437 22963

Accounting Period:

6th April 2018 - 5th April 2019

1 GBP

Net profit (loss) per accounts

6th April 2017 - 5th April 2018

(5,725)

(5,725)

Adjustments

Capital allowance

-

-

(5,725)

(5,725)

Losses brought forward

(74,129)

(79,854)

Corporation tax payable:

Profits

Rates

2017

£0.00

20%

2018

£0.00

20%

* There is no marginal rate relief due for this accounting period.

£0.00