

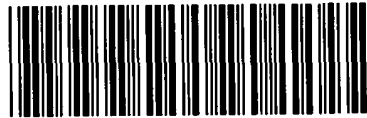
COMPANY NUMBER : 04040450

LANCASTER INDUSTRIES LIMITED

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 5th APRIL 2021

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LANCASTER INDUSTRIES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5th APRIL 2021

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LANCASTER INDUSTRIES LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 5th APRIL 2021

DIRECTORS

C.L. Directors (Monaco) Limited
Stéphane Postifferi

(Resigned on 4th February 2021)

SECRETARY

Visca Cosec Limited

(Appointed 23/03/2017)

REGISTERED OFFICE

Suite 1
3rd Floor
11-12 St. James's Square
London
SW1Y 4LB
United Kingdom

COMPANY NUMBER

04040450

LANCASTER INDUSTRIES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 5th APRIL 2021

The director submit its report and the unaudited financial statements of the Company for the year ended 5th April 2021.

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

PRINCIPAL ACTIVITY

The Company was dormant during the year ended 5th April 2021.

RESULTS AND DIVIDENDS

The net loss for the year ended 5th April 2021 was (€7,168) ;2020: loss (€7,788). At 5th April 2021, the debt was (€106,146) ;2020: debt (€98,978).

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 Director is 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 is 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 is 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 Companies United Kingdom Law (company act 2006). The Director is 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 DIRECTOR :



Audrey Ramirez

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

23 - Dec - 2021

Date

LANCASTER INDUSTRIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 5th APRIL 2021

	Notes	2021 €	2020 €
REVENUE		-	-
EXPENSES			
Administrative expenses	4	(7,168)	(7,788)
		<u>(7,168)</u>	<u>(7,788)</u>
OPERATING LOSS		<u>(7,168)</u>	<u>(7,788)</u>
Other gains/(losses)		-	-
LOSS BEFORE TAX FOR THE YEAR		<u>(7,168)</u>	<u>(7,788)</u>
TAXATION		-	-
TOTAL COMPREHENSIVE (EXPENSE) / INCOME FOR THE YEAR AFTER TAX		<u>(7,168)</u>	<u>(7,788)</u>

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

The notes on pages 7 to 9 form an integral part of these financial statements.

LANCASTER INDUSTRIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 5th APRIL 2021

	Notes	2021 €	2020 €
ASSETS			
Current assets			
Trade and other receivables	5	2,700	-
Total current assets		<u>2,700</u>	<u>-</u>
TOTAL ASSETS		<u>2,700</u>	<u>-</u>
LIABILITIES AND EQUITY			
LIABILITIES			
Trade and other payables	6	53,751	43,883
Borrowings	7	55,095	55,095
Total liabilities		<u>108,846</u>	<u>98,978</u>
EQUITY			
Share capital	8	3	3
Retained earnings		(106,149)	(98,981)
Total equity		<u>(106,146)</u>	<u>(98,978)</u>
TOTAL LIABILITIES AND EQUITY		<u>2,700</u>	<u>-</u>

Audit Exemption Statements:

For the year ending 5th April 2021 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 of the companies Act 2006.

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 DIRECTOR :


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

23 DEC - 2021
 Date

LANCASTER INDUSTRIES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 5th APRIL 2021

	Share capital €	Retained earnings €	Total €
Balance as at 5th April 2019	3	(91,193)	(91,190)
Changes in equity for the year ended 5th April 2020			-
(Loss) for the year	-	(7,788)	(7,788)
Balance as at 5th April 2020	<u>3</u>	<u>(98,981)</u>	<u>(98,978)</u>
Changes in equity for the year ended 5th April 2021			
(Loss) for the year	-	(7,168)	(7,168)
Balance as at 5th April 2021	<u>3</u>	<u>(106,149)</u>	<u>(106,146)</u>

The notes on pages 7 to 9 form an integral part of these financial statements.

LANCASTER INDUSTRIES LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 5th APRIL 2021

	2021 €	2020 €
CASH FLOWS FROM OPERATING ACTIVITIES		
Net (loss) for the year	(7,168)	(7,788)
Cash generated from operations	(7,168)	(7,788)
Working capital movements		
Increase in trade and other receivable	(2,700)	-
Increase in trade and other payables	9,868	7,788
Cash utilised for working capital	7,168	7,788
Net cash from operating activities	-	-
Net (decrease) / increase in cash and cash equivalents	-	-
Cash and cash equivalents at 6th April 2021	-	-
Cash and cash equivalents at 5th April 2021	-	-

The notes on pages 7 to 9 form an integral part of these financial statements.

LANCASTER INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5th APRIL 2021

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.

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.

LANCASTER INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5th APRIL 2021

4	ADMINISTRATIVE EXPENSES	2021	2020
		€	€
	Directors fees	248	1,320
	Secretarial and registered office fees	652	3,480
	Administration fees	2,010	426
	Accountancy fees	2,014	1,624
	Filing fees	1,124	-
	Sundry expenses	315	-
	Disbursement	805	938
		7,168	7,788
5	TRADE AND OTHER RECEIVABLES	2021	2020
		€	€
	Pre-payments	2,700	-
		2,700	-
6	TRADE AND OTHER PAYABLES	2021	2020
		€	€
	Member's loan payable - current account	44,262	37,308
	Creditor - Equiom SAM	7,489	5,365
	Accruals	2,000	1,210
		53,751	43,883

LANCASTER INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5th APRIL 2021

7	BORROWINGS	2021	2020
		€	€
	Nominee Oxory Limited (gross margin)	55,095	55,095
		<u>55,095</u>	<u>55,095</u>

The Liability to Nominee Oxory Limited has not been confirmed and Management have been informed of any changes to the current balance.

The Director considers that the carrying amount of trade payables approximates to their fair values.

	2021	2020
Amounts falling due:		
Within one year	108,846	98,978
	<u>108,846</u>	<u>98,978</u>

8	SHARE CAPITAL	2021	2020
	Authorised, issued and paid up	€	€
	2 ordinary shares of £1 each	3	3

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