

# Lutestar Simulation Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2019

Robinson Rice Associates Limited  
Chartered Accountants, Statutory Auditors & Chartered Tax Advisors  
49 Station Road  
Ainsdale  
Merseyside  
PR8 3HH

# **Lutestar Simulation Ltd**

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# **Lutestar Simulation Ltd**

## **Company Information**

<b>Directors</b>	Mr K Lees Mrs J Lees
<b>Registered office</b>	92 Liverpool Road Birkdale Southport Merseyside PR8 4DA
<b>Accountants</b>	Robinson Rice Associates Limited Chartered Accountants, Statutory Auditors & Chartered Tax Advisors 49 Station Road Ainsdale Merseyside PR8 3HH

# Lutestar Simulation Ltd

(Registration number: 04466534)

## Balance Sheet as at 30 June 2019

	Note	2019		2018	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	<u>4</u>		194		243
<b>Current assets</b>					
Debtors	<u>5</u>	32,773		27,544	
Cash at bank and in hand		<u>85,664</u>		<u>110,252</u>	
		118,437		137,796	
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(759)</u>		<u>(1,487)</u>	
<b>Net current assets</b>			<u>117,678</u>		<u>136,309</u>
<b>Total assets less current liabilities</b>			117,872		136,552
<b>Provisions for liabilities</b>			<u>4,543</u>		<u>5,239</u>
<b>Net assets</b>			<u><u>122,415</u></u>		<u><u>141,791</u></u>
<b>Capital and reserves</b>					
Called up share capital		1		1	
Profit and loss account		<u>122,414</u>		<u>141,790</u>	
<b>Total equity</b>			<u><u>122,415</u></u>		<u><u>141,791</u></u>

For the financial year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.  
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**Lutestar Simulation Ltd**

**(Registration number: 04466534)**

**Balance Sheet as at 30 June 2019**

Approved and authorised by the Board on 19 February 2020 and signed on its behalf by:

Mr K Lees

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

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# **Lutestar Simulation Ltd**

## **Notes to the Financial Statements for the Year Ended 30 June 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

92 Liverpool Road  
Birkdale Southport  
Merseyside  
PR8 4DA

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tax**

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

## **Lutestar Simulation Ltd**

### **Notes to the Financial Statements for the Year Ended 30 June 2019**

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	20% reducing balance basis

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

# Lutestar Simulation Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2019

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 July 2018	3,319	3,319
At 30 June 2019	3,319	3,319
<b>Depreciation</b>		
At 1 July 2018	3,076	3,076
Charge for the year	49	49
At 30 June 2019	3,125	3,125
<b>Carrying amount</b>		
At 30 June 2019	194	194
At 30 June 2018	243	243

### 5 Debtors

	2019 £	2018 £
Prepayments	74	84
Other debtors	32,699	27,460
	32,773	27,544

### 6 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Amounts due to related parties	8	225	962
Taxation and social security		-	3
Other creditors		534	522
		759	1,487



# Lutestar Simulation Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2019

### 7 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
1 Ordinary share of £1 each	1	1	1	1

### 8 Related party transactions

#### Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	23,211	23,289
Contributions paid to money purchase schemes	-	3,600
	<u>23,211</u>	<u>26,889</u>

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