

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
THE LIMEHOUSE LAMP COMPANY LIMITED

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for the Year Ended 31 March 2020

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THE LIMEHOUSE LAMP COMPANY LIMITED

Company Information
for the Year Ended 31 March 2020

DIRECTOR:

E M Maurice

REGISTERED OFFICE:

Unit 32 Mackley Industrial Estate
Henfield Road
Small Dole
West Sussex
BN5 9XR

REGISTERED NUMBER:

04644695 (England and Wales)

ACCOUNTANTS:

McPhersons Walpole Harding
Chartered Certified Accountants
Telecom House
125-135 Preston Road
Brighton
East Sussex
BN1 6AF

Balance Sheet
31 March 2020

	Notes	31.3.20 £	31.3.19 £
FIXED ASSETS			
Intangible assets	4	5,000	10,000
Tangible assets	5	<u>20,837</u>	<u>27,280</u>
		<u>25,837</u>	<u>37,280</u>
CURRENT ASSETS			
Stocks		219,824	215,950
Debtors	6	56,728	77,841
Cash at bank and in hand		<u>208</u>	<u>301</u>
		<u>276,760</u>	<u>294,092</u>
CREDITORS			
Amounts falling due within one year	7	<u>(144,491)</u>	<u>(175,312)</u>
NET CURRENT ASSETS		<u>132,269</u>	<u>118,780</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		158,106	156,060
PROVISIONS FOR LIABILITIES		<u>(2,741)</u>	<u>(3,660)</u>
NET ASSETS		<u>155,365</u>	<u>152,400</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>155,265</u>	<u>152,300</u>
SHAREHOLDERS' FUNDS		<u>155,365</u>	<u>152,400</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
31 March 2020

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 4 September 2020 and were signed by:

E M Maurice - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

The Limehouse Lamp Company 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.

Goodwill

The goodwill arose when the business was incorporated in 2003. The director believes that the fair value of the goodwill at 1 April 2016 was £25,000, and this amount is being amortised on a straight line basis over its estimated useful life of five years from that date.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and in accordance with the property

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2019 - 11) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2019
and 31 March 2020

50,000

AMORTISATION

At 1 April 2019

40,000

Charge for year

5,000

At 31 March 2020

45,000

NET BOOK VALUE

At 31 March 2020

5,000

At 31 March 2019

10,000

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2019

215,686

Additions

503

At 31 March 2020

216,189

DEPRECIATION

At 1 April 2019

188,406

Charge for year

6,946

At 31 March 2020

195,352

NET BOOK VALUE

At 31 March 2020

20,837

At 31 March 2019

27,280

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	52,395	71,341
Other debtors	<u>4,333</u>	<u>6,500</u>
	<u>56,728</u>	<u>77,841</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	43,252	59,634
Trade creditors	58,380	71,072
Taxation and social security	28,329	29,445
Other creditors	<u>14,530</u>	<u>15,161</u>
	<u>144,491</u>	<u>175,312</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Bank overdrafts	<u>43,252</u>	<u>59,634</u>

Banking facilities are secured by an unlimited debenture dated 13 March 2003 containing fixed and floating charges over all the company's assets.

9. CAPITAL COMMITMENTS

	31.3.20	31.3.19
	£	£
Contracted but not provided for in the financial statements	<u>130,000</u>	<u>39,000</u>

10. ULTIMATE CONTROLLING PARTY

The company is controlled by its sole director and sole shareholder, Mr E M Maurice.

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.