

REGISTERED NUMBER: 04730985 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

LMEQ LIMITED

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for the Year Ended 30 April 2017

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LMEQ LIMITED

Company Information
for the Year Ended 30 April 2017

DIRECTORS:

K Tarrant
M J Tarrant

REGISTERED OFFICE:

The Granary
Brewer Street
Bletchingley
Surrey
RH1 4QP

REGISTERED NUMBER:

04730985 (England and Wales)

ACCOUNTANTS:

Lees Chartered Accountants
The Granary
Brewer Street
Bletchingley
Surrey
RH1 4QP

Statement of Financial Position
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Tangible assets	4		112,355		135,087
CURRENT ASSETS					
Debtors	5	22,215		38,342	
Cash at bank		<u>3,894</u>		<u>131</u>	
		26,109		38,473	
CREDITORS					
Amounts falling due within one year	6	<u>954,449</u>		<u>944,371</u>	
NET CURRENT LIABILITIES			<u>(928,340)</u>		<u>(905,898)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(815,985)		(770,811)
CREDITORS					
Amounts falling due after more than one year	7		<u>7,000</u>		<u>7,000</u>
NET LIABILITIES			<u>(822,985)</u>		<u>(777,811)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(822,995)</u>		<u>(777,821)</u>
SHAREHOLDERS' FUNDS			<u>(822,985)</u>		<u>(777,811)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Statement of Financial Position - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 22 January 2018 and were signed on its behalf by:

M J Tarrant - Director

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. STATUTORY INFORMATION

Lmeq 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery etc - 20% on cost and at varying rates on cost

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Leasehold improvements depreciation

The lease for the property was extended to 15 years as of 1st May 2011. The depreciation policy has therefore been adjusted to charge the improvements across the life of the lease.

Going concern

The company has a negative reserve account but continues to receive funding from P Lukas. As this funding remains available for the foreseeable future the going concern basis is adopted in these financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2016 and 30 April 2017	<u>458,370</u>
DEPRECIATION	
At 1 May 2016	323,283
Charge for year	<u>22,732</u>
At 30 April 2017	<u>346,015</u>
NET BOOK VALUE	
At 30 April 2017	<u>112,355</u>
At 30 April 2016	<u>135,087</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Trade debtors	16,903	24,744
Other debtors	<u>5,312</u>	<u>13,598</u>
	<u>22,215</u>	<u>38,342</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Bank loans and overdrafts	5,880	5,815
Trade creditors	31,729	25,643
Taxation and social security	3,569	6,906
Other creditors	<u>913,271</u>	<u>906,007</u>
	<u>954,449</u>	<u>944,371</u>

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

	30.4.17 £	30.4.16 £
Other creditors	<u>7,000</u>	<u>7,000</u>

8. RELATED PARTY DISCLOSURES

During the year the company provided goods and services with a total value of £5,492 to a company, Kate Lukas Eventing Ltd, and as at 30th April 2017 £16,230 remained outstanding and due to the company. K Tarrant is a director of Kate Lukas Eventing Ltd.

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.