

REGISTERED NUMBER: 04730985 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

FOR

LMEQ LIMITED

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FOR THE YEAR ENDED 30 APRIL 2019

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LMEQ LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019

DIRECTORS:

M J Tarrant
Ms K Tarrant

REGISTERED OFFICE:

Bailey House
4-10 Barttelot Road
Horsham
West Sussex
RH12 1DQ

REGISTERED NUMBER:

04730985 (England and Wales)

ACCOUNTANTS:

D A CLARK & CO. LTD.
Bailey House
4-10 Barttelot Road
Horsham
West Sussex
RH12 1DQ

STATEMENT OF FINANCIAL POSITION
30 APRIL 2019

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Tangible assets	2		78,519		93,681
CURRENT ASSETS					
Debtors	3	28,211		35,793	
Cash at bank		<u>2,767</u>		<u>1,001</u>	
		30,978		36,794	
CREDITORS					
Amounts falling due within one year	4	<u>988,128</u>		<u>973,995</u>	
NET CURRENT LIABILITIES			<u>(957,150)</u>		<u>(937,201)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(878,631)		(843,520)
CREDITORS					
Amounts falling due after more than one year	5		-		7,000
NET LIABILITIES			<u>(878,631)</u>		<u>(850,520)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(878,641)</u>		<u>(850,530)</u>
SHAREHOLDERS' FUNDS			<u>(878,631)</u>		<u>(850,520)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 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)

LMEQ LIMITED (REGISTERED NUMBER: 04730985)

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 July 2019 and were signed on its behalf by:

Ms K Tarrant - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. **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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- at varying rates on cost
Plant and machinery	- 20% on cost
Computer equipment	- 20% on cost

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, a former director of the company. As this funding remains available for the foreseeable future the going concern basis is adopted in these financial statements.

2. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 May 2018					
and 30 April 2019	<u>174,090</u>	<u>270,773</u>	<u>11,752</u>	<u>2,996</u>	<u>459,611</u>
DEPRECIATION					
At 1 May 2018	87,118	266,523	9,400	2,889	365,930
Charge for year	<u>10,152</u>	<u>2,551</u>	<u>2,352</u>	<u>107</u>	<u>15,162</u>
At 30 April 2019	<u>97,270</u>	<u>269,074</u>	<u>11,752</u>	<u>2,996</u>	<u>381,092</u>
NET BOOK VALUE					
At 30 April 2019	<u>76,820</u>	<u>1,699</u>	<u>-</u>	<u>-</u>	<u>78,519</u>
At 30 April 2018	<u>86,972</u>	<u>4,250</u>	<u>2,352</u>	<u>107</u>	<u>93,681</u>

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19 £	30.4.18 £
Trade debtors	3,544	6,894
Directors' current accounts	-	7,903
Prepayments	<u>24,667</u>	<u>20,996</u>
	<u>28,211</u>	<u>35,793</u>

LMEQ LIMITED (REGISTERED NUMBER: 04730985)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.19	30.4.18
	£	£
Bank loans and overdrafts	9,725	7,360
Trade creditors	40,104	40,372
Social security and other taxes	-	679
VAT	1,762	1,441
Other creditors	919,284	908,179
Directors' current accounts	4,753	2,324
Accrued expenses	12,500	13,640
	<u>988,128</u>	<u>973,995</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.19	30.4.18
	£	£
Other creditors	<u>-</u>	<u>7,000</u>

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.