

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021

FOR

LMEQ LIMITED

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FOR THE YEAR ENDED 30 APRIL 2021

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LMEQ LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2021

DIRECTORS:

M J Tarrant
Ms K Tarrant

REGISTERED OFFICE:

First Floor
Ridgeland House
15 Carfax
Horsham
West Sussex
RH12 1DY

REGISTERED NUMBER:

04730985 (England and Wales)

ACCOUNTANTS:

Galloways Accounting
First Floor
Ridgeland House
15 Carfax
Horsham
West Sussex
RH12 1DY

STATEMENT OF FINANCIAL POSITION
30 APRIL 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Tangible assets	3		91,299		69,156
CURRENT ASSETS					
Debtors	4	18,541		13,861	
Cash at bank		<u>21,040</u>		<u>1,674</u>	
		39,581		15,535	
CREDITORS					
Amounts falling due within one year	5	<u>980,811</u>		<u>994,372</u>	
NET CURRENT LIABILITIES			<u>(941,230)</u>		<u>(978,837)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(849,931)</u>		<u>(909,681)</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>(849,941)</u>		<u>(909,691)</u>
SHAREHOLDERS' FUNDS			<u>(849,931)</u>		<u>(909,681)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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
- (b) 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.

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 Board of Directors and authorised for issue on 8 December 2021 and were signed on its behalf by:

Ms K Tarrant - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

3. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 May 2020	174,090	273,263	11,752	2,996	462,101
Additions	-	38,254	-	-	38,254
Disposals	-	-	-	(1,991)	(1,991)
At 30 April 2021	<u>174,090</u>	<u>311,517</u>	<u>11,752</u>	<u>1,005</u>	<u>498,364</u>
DEPRECIATION					
At 1 May 2020	107,422	270,775	11,752	2,996	392,945
Charge for year	10,152	5,959	-	-	16,111
Eliminated on disposal	-	-	-	(1,991)	(1,991)
At 30 April 2021	<u>117,574</u>	<u>276,734</u>	<u>11,752</u>	<u>1,005</u>	<u>407,065</u>
NET BOOK VALUE					
At 30 April 2021	<u>56,516</u>	<u>34,783</u>	<u>-</u>	<u>-</u>	<u>91,299</u>
At 30 April 2020	<u>66,668</u>	<u>2,488</u>	<u>-</u>	<u>-</u>	<u>69,156</u>

LMEQ LIMITED (REGISTERED NUMBER: 04730985)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

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

	30.4.21	30.4.20
	£	£
Trade debtors	15,562	11,614
Other debtors	300	-
VAT	828	-
Prepayments	<u>1,851</u>	<u>2,247</u>
	<u>18,541</u>	<u>13,861</u>

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

	30.4.21	30.4.20
	£	£
Bank loans and overdrafts	9,096	8,642
Trade creditors	13,532	13,939
VAT	-	1,553
Other creditors	919,284	919,284
Directors' current accounts	33,219	45,274
Accrued expenses	<u>5,680</u>	<u>5,680</u>
	<u>980,811</u>	<u>994,372</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.