

REGISTERED NUMBER: 05026802 (England and Wales)

**THE LANCASHIRE & CHESHIRE DRIVEWAY
COMPANY LIMITED**

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

**THE LANCASHIRE & CHESHIRE DRIVEWAY
COMPANY LIMITED (REGISTERED NUMBER: 05026802)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

| | Page |
|--|-------------|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 4 |

**THE LANCASHIRE & CHESHIRE DRIVEWAY
COMPANY LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTOR: M Jackson

SECRETARY: Mrs E Jackson

REGISTERED OFFICE: 8 Shaw Road
Oldham
OL1 3LQ

REGISTERED NUMBER: 05026802 (England and Wales)

ACCOUNTANTS: DTE Business Advisers Limited
Chartered Accountants
The Exchange
5 Bank Street
Bury
BL9 0DN

**THE LANCASHIRE & CHESHIRE DRIVEWAY
COMPANY LIMITED (REGISTERED NUMBER: 05026802)**

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2019**

| | Notes | 2019 £ | 2018 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Property, plant and equipment | 4 | 27,996 | 40,822 |
| CURRENT ASSETS | | | |
| Inventories | | 1,000 | 1,000 |
| Debtors | 5 | 193,353 | 240,233 |
| Cash at bank | | 192,557 | 124,120 |
| | | <u>386,910</u> | <u>365,353</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (99,274) | (145,555) |
| NET CURRENT ASSETS | | <u>287,636</u> | <u>219,798</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 315,632 | 260,620 |
| PROVISIONS FOR LIABILITIES | | <u>(5,319)</u> | <u>(8,417)</u> |
| NET ASSETS | | <u>310,313</u> | <u>252,203</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 10 | 10 |
| Retained earnings | | 310,303 | 252,193 |
| SHAREHOLDERS' FUNDS | | <u>310,313</u> | <u>252,203</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

The notes form part of these financial statements

**THE LANCASHIRE & CHESHIRE DRIVEWAY
COMPANY LIMITED (REGISTERED NUMBER: 05026802)**

**STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 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 director on 24 July 2019 and were signed by:

M Jackson - Director

The notes form part of these financial statements

**THE LANCASHIRE & CHESHIRE DRIVEWAY
COMPANY LIMITED (REGISTERED NUMBER: 05026802)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

The Lancashire & Cheshire Driveway Company Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 05026802 and the registered office address is 8 Shaw Road, Oldham, OL1 3LQ.

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.

Significant judgements and estimates

In the application of the company's accounting policies, the director is required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Estimating the useful economic life of an asset and the anticipated residual value are considered key judgement in calculating an appropriate depreciation charge.

Revenue

Revenue comprises the aggregate of the fair value of the sale of goods and services provided, net of value added tax, rebates and discounts. Revenue is recognised as follows:

Sales of goods are recognised when the company has delivered the products to the customer, the customer has accepted the products and collection of the related receivables is anticipated.

Service revenues are recognised as those services are provided to customers.

Property, plant and equipment

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 15% on reducing balance |
|-------------------------|---|

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

Inventories

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost represents actual purchase price.

**THE LANCASHIRE & CHESHIRE DRIVEWAY
COMPANY LIMITED (REGISTERED NUMBER: 05026802)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

**THE LANCASHIRE & CHESHIRE DRIVEWAY
COMPANY LIMITED (REGISTERED NUMBER: 05026802)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

4. PROPERTY, PLANT AND EQUIPMENT

| | Plant and machinery etc £ |
|------------------------|--|
| Cost | |
| At 1 April 2018 | 119,319 |
| Additions | 383 |
| Disposals | <u>(18,972)</u> |
| At 31 March 2019 | <u>100,730</u> |
| Depreciation | |
| At 1 April 2018 | 78,497 |
| Charge for year | 8,707 |
| Eliminated on disposal | <u>(14,470)</u> |
| At 31 March 2019 | <u>72,734</u> |
| Net book value | |
| At 31 March 2019 | <u>27,996</u> |
| At 31 March 2018 | <u>40,822</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 1,947 | 9,527 |
| Amounts owed by group undertakings | 145,115 | 213,816 |
| Amounts owed by related parties | 39,440 | 16,890 |
| Other debtors | <u>6,851</u> | <u>-</u> |
| | <u>193,353</u> | <u>240,233</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|------------------------------|---------------|----------------|
| | £ | £ |
| Trade creditors | 29,313 | 92,020 |
| Taxation and social security | 39,462 | 35,007 |
| Other creditors | <u>30,499</u> | <u>18,528</u> |
| | <u>99,274</u> | <u>145,555</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.