

Unaudited Financial Statements for the Year Ended 29 February 2020

for

L Squared Lasers Ltd

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for the Year Ended 29 February 2020**

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L Squared Lasers Ltd

**Company Information
for the Year Ended 29 February 2020**

DIRECTORS:

N D Greatorex
M Knott

SECRETARY:

N D Greatorex

REGISTERED OFFICE:

69 Knowl Piece
Wilbury Way
HITCHIN
Hertfordshire
SG4 0TY

REGISTERED NUMBER:

06057204 (England and Wales)

ACCOUNTANTS:

Godfrey Laws & Co Limited
69 Knowl Piece
Wilbury Way
Hitchin
Hertfordshire
SG4 0TY

Balance Sheet
29 February 2020

	Notes	29.2.20 £	£	28.2.19 £	£
FIXED ASSETS					
Tangible assets	4		158,428		165,363
CURRENT ASSETS					
Debtors	5	39,877		43,669	
Cash at bank and in hand		<u>92,172</u>		<u>115,780</u>	
		132,049		159,449	
CREDITORS					
Amounts falling due within one year	6	<u>55,673</u>		<u>64,002</u>	
NET CURRENT ASSETS			<u>76,376</u>		<u>95,447</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			234,804		260,810
CREDITORS					
Amounts falling due after more than one year	7		(76,926)		(80,545)
PROVISIONS FOR LIABILITIES			<u>(2,261)</u>		<u>(3,184)</u>
NET ASSETS			<u>155,617</u>		<u>177,081</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>155,417</u>		<u>176,881</u>
SHAREHOLDERS' FUNDS			<u>155,617</u>		<u>177,081</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 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.

Balance Sheet - continued
29 February 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 Board of Directors and authorised for issue on 2 November 2020 and were signed on its behalf by:

N D Greatorex - Director

**Notes to the Financial Statements
for the Year Ended 29 February 2020**

1. STATUTORY INFORMATION

L Squared Lasers Ltd 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.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% 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 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.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2019 - 9) .

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 March 2019 and 29 February 2020	<u>154,836</u>	<u>112,967</u>	<u>18,603</u>	<u>9,800</u>	<u>296,206</u>
DEPRECIATION					
At 1 March 2019	6,230	109,528	5,452	9,633	130,843
Charge for year	<u>2,077</u>	<u>2,997</u>	<u>1,777</u>	<u>84</u>	<u>6,935</u>
At 29 February 2020	<u>8,307</u>	<u>112,525</u>	<u>7,229</u>	<u>9,717</u>	<u>137,778</u>
NET BOOK VALUE					
At 29 February 2020	<u>146,529</u>	<u>442</u>	<u>11,374</u>	<u>83</u>	<u>158,428</u>
At 28 February 2019	<u>148,606</u>	<u>3,439</u>	<u>13,151</u>	<u>167</u>	<u>165,363</u>

Included in cost of land and buildings is freehold land of £ 51,000 (2019 - £ 51,000) which is not depreciated.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20 £	28.2.19 £
Trade debtors	39,410	43,210
Other debtors	<u>467</u>	<u>459</u>
	<u>39,877</u>	<u>43,669</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.20 £	28.2.19 £
Bank loans and overdrafts	6,397	7,867
Trade creditors	1,266	2,271
Taxation and social security	43,817	52,036
Other creditors	<u>4,193</u>	<u>1,828</u>
	<u>55,673</u>	<u>64,002</u>

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

	29.2.20 £	28.2.19 £
Bank loans	<u>76,926</u>	<u>80,545</u>

**Notes to the Financial Statements - continued
for the Year Ended 29 February 2020**

8. SECURED DEBTS

The following secured debts are included within creditors:

	29.2.20	28.2.19
	£	£
Bank loans	<u>83,323</u>	<u>88,412</u>

The mortgage with HSBC bank PLC is secured on the freehold property. The bank also holds a debenture over the company's assets.

9. ULTIMATE CONTROLLING PARTY

The company is controlled by Mr N Greatorex and Mr M Knott by virtue of their shareholdings.

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.