

REGISTERED NUMBER: 07239562 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 MARCH 2021
FOR
DAVE LEES LBC LTD

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FOR THE YEAR ENDED 28 MARCH 2021**

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DAVE LEES LBC LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 MARCH 2021

DIRECTORS:

Mr D Lees
Mrs C J Lees

REGISTERED OFFICE:

Plum Tree Cottage
Idlerocks
Moddershall
Stone
Staffordshire
ST15 8RR

REGISTERED NUMBER:

07239562 (England and Wales)

ACCOUNTANTS:

Wynniatt-Husey Ltd
Chartered Accountants
The Old Coach House
Horsefair
Rugeley
Staffordshire
WS15 2EL

DAVE LEES LBC LTD (REGISTERED NUMBER: 07239562)

**BALANCE SHEET
28 MARCH 2021**

28.3.20				28.3.21
£	£		Notes	£
		FIXED ASSETS		
	62,047	Tangible assets	4	109,016
		CURRENT ASSETS		
8,399		Stocks		84,943
288,784		Debtors	5	348,624
38,286		Cash at bank		<u>64,515</u>
335,469				498,082
		CREDITORS		
<u>185,940</u>		Amounts falling due within one year	6	<u>306,077</u>
	<u>149,529</u>	NET CURRENT ASSETS		<u>192,005</u>
	211,576	TOTAL ASSETS LESS CURRENT LIABILITIES		301,021
		CREDITORS		
	-	Amounts falling due after more than one year	7	<u>50,000</u>
	<u>211,576</u>	NET ASSETS		<u>251,021</u>
		CAPITAL AND RESERVES		
	2	Called up share capital		2
	<u>211,574</u>	Retained earnings		<u>251,019</u>
	<u>211,576</u>	SHAREHOLDERS' FUNDS		<u>251,021</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 March 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 24 March 2022 and were signed on its behalf by:

Mr D Lees - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 MARCH 2021**

1. STATUTORY INFORMATION

Dave Lees LBC 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.

Plant and machinery etc - 33% on cost and 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 MARCH 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 29 March 2020	127,373
Additions	70,874
Disposals	<u>(10,833)</u>
At 28 March 2021	<u>187,414</u>
DEPRECIATION	
At 29 March 2020	65,326
Charge for year	23,905
Eliminated on disposal	<u>(10,833)</u>
At 28 March 2021	<u>78,398</u>
NET BOOK VALUE	
At 28 March 2021	<u>109,016</u>
At 28 March 2020	<u>62,047</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.3.21 £	28.3.20 £
Trade debtors	90,293	65,935
Other debtors	<u>258,331</u>	<u>222,849</u>
	<u>348,624</u>	<u>288,784</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.3.21 £	28.3.20 £
Hire purchase contracts	-	5,763
Trade creditors	74,184	18,299
Taxation and social security	41,309	50,156
Other creditors	<u>190,584</u>	<u>111,722</u>
	<u>306,077</u>	<u>185,940</u>

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

	28.3.21 £	28.3.20 £
Other creditors	<u>50,000</u>	<u>-</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.