

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
LOTUS BUILDING SOLUTIONS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

	Page
Balance Sheet	1
Notes to the Financial Statements	3

LOTUS BUILDING SOLUTIONS LIMITED (REGISTERED NUMBER: 08300209)**BALANCE SHEET
31 MARCH 2020**

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,995</u>		<u>1,794</u>
			<u>1,995</u>		<u>1,794</u>
CURRENT ASSETS					
Stocks		100		100	
Debtors	6	225		-	
Cash at bank		<u>42,354</u>		<u>15,822</u>	
		<u>42,679</u>		<u>15,922</u>	
CREDITORS					
Amounts falling due within one year	7	<u>26,242</u>		<u>8,669</u>	
NET CURRENT ASSETS			<u>16,437</u>		<u>7,253</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>18,432</u>		<u>9,047</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>18,431</u>		<u>9,046</u>
SHAREHOLDERS' FUNDS			<u>18,432</u>		<u>9,047</u>

The notes on pages 3 to 5 form part of these financial statements

LOTUS BUILDING SOLUTIONS LIMITED (REGISTERED NUMBER: 08300209)

BALANCE SHEET - continued
31 MARCH 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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 Profit and loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 July 2020 and were signed by:

Mr M Leslie - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Lotus Building Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	08300209
Registered office:	Grenville House 9 Boutport Street Barnstaple Devon EX31 1TZ

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 20% on cost
-------------------------	---------------

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 April 2019	
and 31 March 2020	<u>5,000</u>
AMORTISATION	
At 1 April 2019	
and 31 March 2020	<u>5,000</u>
NET BOOK VALUE	
At 31 March 2020	<u><u>-</u></u>
At 31 March 2019	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019	3,809
Additions	<u>700</u>
At 31 March 2020	<u>4,509</u>
DEPRECIATION	
At 1 April 2019	2,015
Charge for year	<u>499</u>
At 31 March 2020	<u>2,514</u>
NET BOOK VALUE	
At 31 March 2020	<u>1,995</u>
At 31 March 2019	<u>1,794</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	<u>225</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	6,306	12
Other creditors	<u>19,936</u>	<u>8,657</u>
	<u>26,242</u>	<u>8,669</u>

8. RELATED PARTY DISCLOSURES

The controlling party is Mr M Leslie.

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.