

REGISTERED NUMBER: 08300209 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
LOTUS BUILDING SOLUTIONS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2018**

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LOTUS BUILDING SOLUTIONS LIMITED (REGISTERED NUMBER: 08300209)**BALANCE SHEET
31 MARCH 2018**

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>1,574</u>		<u>1,604</u>
			1,574		1,604
CURRENT ASSETS					
Stocks	6	100		100	
Debtors	7	444		-	
Cash at bank		<u>20,143</u>		<u>69,856</u>	
		20,687		69,956	
CREDITORS					
Amounts falling due within one year	8	<u>8,513</u>		<u>49,005</u>	
NET CURRENT ASSETS			<u>12,174</u>		<u>20,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>13,748</u>		<u>22,555</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings	10		<u>13,747</u>		<u>22,554</u>
SHAREHOLDERS' FUNDS			<u>13,748</u>		<u>22,555</u>

The notes on pages 3 to 6 form part of these financial statements

LOTUS BUILDING SOLUTIONS LIMITED (REGISTERED NUMBER: 08300209)

BALANCE SHEET - continued
31 MARCH 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 11 June 2018 and were signed by:

Mr M Leslie - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.
Equipment - 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 2018

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 1).

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 April 2017	
and 31 March 2018	<u>5,000</u>
AMORTISATION	
At 1 April 2017	
and 31 March 2018	<u>5,000</u>
NET BOOK VALUE	
At 31 March 2018	<u><u>-</u></u>
At 31 March 2017	<u><u>-</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2017	2,778
Additions	<u>362</u>
At 31 March 2018	<u>3,140</u>
DEPRECIATION	
At 1 April 2017	1,174
Charge for year	<u>392</u>
At 31 March 2018	<u>1,566</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,574</u>
At 31 March 2017	<u>1,604</u>

6. STOCKS

	2018 £	2017 £
Stocks	<u>100</u>	<u>100</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>444</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	-	1
Taxation and social security	-	7,054
Other creditors	<u>8,513</u>	<u>41,950</u>
	<u>8,513</u>	<u>49,005</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. RESERVES

	Retained earnings £
At 1 April 2017	22,554
Deficit for the year	(1,807)
Dividends	<u>(7,000)</u>
At 31 March 2018	<u>13,747</u>

11. 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.