

**LUMBVVIEW ACCOUNTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

**Lumbview Accounts Limited
Unaudited Financial Statements
For The Year Ended 30 April 2021**

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Lumbview Accounts Limited
Balance Sheet
As at 30 April 2021

Registered number: 08470858

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		608		608
Tangible Assets	4		1,614		703
			2,222		1,311
CURRENT ASSETS					
Debtors	5	38,748		27,395	
Cash at bank and in hand		17,190		11,685	
		55,938		39,080	
Creditors: Amounts Falling Due Within One Year	6	(48,426)		(39,990)	
NET CURRENT ASSETS (LIABILITIES)			7,512		(910)
TOTAL ASSETS LESS CURRENT LIABILITIES			9,734		401
Creditors: Amounts Falling Due After More Than One Year	7		(32,000)		-
NET (LIABILITIES)/ASSETS			(22,266)		401
CAPITAL AND RESERVES					
Called up share capital	8		400		400
Profit and Loss Account			(22,666)		1
SHAREHOLDERS' FUNDS			(22,266)		401

Lumbview Accounts Limited
Balance Sheet (continued)
As at 30 April 2021

For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Antony Doherty

Director

30/01/2022

The notes on pages 4 to 6 form part of these financial statements.

Lumbview Accounts Limited
Notes to the Financial Statements
For The Year Ended 30 April 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are It is amortised to profit and loss account over its estimated economic life of years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	20% reducing balance
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1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Lumbview Accounts Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 6 (2020: 5)

3. Intangible Assets

	Other £
Cost	
As at 1 May 2020	608
As at 30 April 2021	<u>608</u>
Net Book Value	
As at 30 April 2021	<u>608</u>
As at 1 May 2020	<u>608</u>

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 May 2020	1,842
Additions	<u>1,314</u>
As at 30 April 2021	<u>3,156</u>
Depreciation	
As at 1 May 2020	1,139
Provided during the period	<u>403</u>
As at 30 April 2021	<u>1,542</u>
Net Book Value	
As at 30 April 2021	<u>1,614</u>
As at 1 May 2020	<u>703</u>

Lumbview Accounts Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	34,535	27,374
Prepayments and accrued income	415	21
Director's loan account	3,798	-
	<u>38,748</u>	<u>27,395</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	4,900	1,736
Corporation tax	2,428	4,278
Other taxes and social security	8,599	6,178
VAT	20,130	16,320
Net wages	1,271	4,766
Other creditors	7,050	-
Deposit held	(888)	(888)
Accruals and deferred income	1,000	-
Director's loan account	-	1,568
Amounts owed to group undertakings	3,936	6,032
	<u>48,426</u>	<u>39,990</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	32,000	-
	<u>32,000</u>	<u>-</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	400	400

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

The above loan is unsecured, interest free and repayable on demand.

10. General Information

Lumbview Accounts Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08470858 . The registered office is 103 Chorley Road, Swinton, Manchester, M27 4AA.

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.