

REGISTERED NUMBER: 09289791 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 OCTOBER 2020
FOR
LAMBS END LTD**

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FOR THE YEAR ENDED 30 OCTOBER 2020

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LAMBS END LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 OCTOBER 2020**

DIRECTORS:

J R Keller
Miss K J Lister
T Lister

REGISTERED OFFICE:

Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

REGISTERED NUMBER:

09289791 (England and Wales)

ACCOUNTANTS:

TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

BALANCE SHEET
30 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		204,104		153,502
CURRENT ASSETS					
Stocks		81,000		92,500	
Debtors	5	19,851		6,161	
Cash at bank		20,997		10,326	
		<u>121,848</u>		<u>108,987</u>	
CREDITORS					
Amounts falling due within one year	6	<u>12,378</u>		<u>10,124</u>	
NET CURRENT ASSETS			<u>109,470</u>		<u>98,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>313,574</u>		<u>252,365</u>
CREDITORS					
Amounts falling due after more than one year	7		(1,162,003)		(1,055,628)
PROVISIONS FOR LIABILITIES			-		(4,850)
NET LIABILITIES			<u>(848,429)</u>		<u>(808,113)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(848,529)		(808,213)
SHAREHOLDERS' FUNDS			<u>(848,429)</u>		<u>(808,113)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 October 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

BALANCE SHEET - continued
30 OCTOBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 July 2021 and were signed on its behalf by:

J R Keller - Director

Miss K J Lister - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 OCTOBER 2020**

1. STATUTORY INFORMATION

Lambs End 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% 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.

Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 OCTOBER 2020

2. ACCOUNTING POLICIES - continued

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.

Going concern

The financial statements have been prepared on a going concern basis on the understanding that the director will continue to support the company for at least 12 months from the date of these financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2019 - 3) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 31 October 2019	36,361	186,870	1,294	224,525
Additions	42,392	57,312	-	99,704
Disposals	-	(38,418)	-	(38,418)
At 30 October 2020	<u>78,753</u>	<u>205,764</u>	<u>1,294</u>	<u>285,811</u>
DEPRECIATION				
At 31 October 2019	11,978	57,751	1,294	71,023
Charge for year	4,677	25,061	-	29,738
Eliminated on disposal	-	(19,054)	-	(19,054)
At 30 October 2020	<u>16,655</u>	<u>63,758</u>	<u>1,294</u>	<u>81,707</u>
NET BOOK VALUE				
At 30 October 2020	<u>62,098</u>	<u>142,006</u>	<u>-</u>	<u>204,104</u>
At 30 October 2019	<u>24,383</u>	<u>129,119</u>	<u>-</u>	<u>153,502</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 OCTOBER 2020

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
		£	£
	Trade debtors	12,828	1,259
	VAT	4,703	3,947
	Prepayments and accrued income	2,320	955
		<u>19,851</u>	<u>6,161</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
		£	£
	Hire purchase contracts	5,300	4,139
	Trade creditors	6,207	5,115
	Accruals and deferred income	871	870
		<u>12,378</u>	<u>10,124</u>
7.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2020	2019
		£	£
	Hire purchase contracts	8,843	-
	Directors' loan accounts	1,153,160	1,055,628
		<u>1,162,003</u>	<u>1,055,628</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.