

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
LUMNIA CONSULTING LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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LUMNIA CONSULTING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR: Mr S P Lupson

REGISTERED OFFICE: Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

REGISTERED NUMBER: 09498065 (England and Wales)

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

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		15,000		30,000
Tangible assets	5		82,532		47,125
Investments	6		20,000		20,000
			<u>117,532</u>		<u>97,125</u>
CURRENT ASSETS					
Stocks		380,406		520,406	
Debtors	7	2,245,501		490,281	
Cash at bank		97,048		103,478	
		<u>2,722,955</u>		<u>1,114,165</u>	
CREDITORS					
Amounts falling due within one year	8	2,497,609		980,528	
NET CURRENT ASSETS			<u>225,346</u>		<u>133,637</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>342,878</u>		<u>230,762</u>
CREDITORS					
Amounts falling due after more than one year	9		56,265		23,992
NET ASSETS			<u>286,613</u>		<u>206,770</u>
CAPITAL AND RESERVES					
Called up and paid share capital			4		4
Retained earnings		286,609		206,766	
SHAREHOLDERS' FUNDS			<u>286,613</u>		<u>206,770</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
31 MARCH 2021

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 director and authorised for issue on 29 December 2021 and were signed by:

Mr S P Lupson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Lumnia Consulting Limited 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of five 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	- 25% on cost
Computer equipment	- 33% on cost

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued**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.

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 4 (2020 - 4) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2020	
and 31 March 2021	<u>75,000</u>
AMORTISATION	
At 1 April 2020	45,000
Amortisation for year	<u>15,000</u>
At 31 March 2021	<u>60,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>15,000</u>
At 31 March 2020	<u>30,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2020	53,953	-	5,799	59,752
Additions	28,470	29,000	715	58,185
At 31 March 2021	<u>82,423</u>	<u>29,000</u>	<u>6,514</u>	<u>117,937</u>
DEPRECIATION				
At 1 April 2020	9,719	-	2,908	12,627
Charge for year	20,606	-	2,172	22,778
At 31 March 2021	<u>30,325</u>	<u>-</u>	<u>5,080</u>	<u>35,405</u>
NET BOOK VALUE				
At 31 March 2021	<u>52,098</u>	<u>29,000</u>	<u>1,434</u>	<u>82,532</u>
At 31 March 2020	<u>44,234</u>	<u>-</u>	<u>2,891</u>	<u>47,125</u>

6. FIXED ASSET INVESTMENTS

	Interest in other participating interests £
COST	
At 1 April 2020 and 31 March 2021	<u>20,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>20,000</u>
At 31 March 2020	<u>20,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	117,613	231,107
Other debtors	2,116,031	252,849
Prepayments and accrued income	11,857	6,325
	<u>2,245,501</u>	<u>490,281</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	7,108	-
Other loans	1,670,342	-
Hire purchase contracts	10,619	10,619
Trade creditors	196,664	393,407
Tax	71,178	55,651
VAT	46,104	25,832
Directors' current accounts	493,644	494,044
Accruals and deferred income	1,950	975
	<u>2,497,609</u>	<u>980,528</u>

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

	2021	2020
	£	£
Bank loans	42,892	-
Hire purchase contracts	13,373	23,992
	<u>56,265</u>	<u>23,992</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.