

**REGISTERED NUMBER: 09601491 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019  
FOR  
LOBSTER AND SWAN LTD**

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FOR THE YEAR ENDED 31 MAY 2019**

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**LOBSTER AND SWAN LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2019**

**DIRECTORS:**

D S Hearne  
J Hearne

**REGISTERED OFFICE:**

28 Wilton Road  
Bexhill on Sea  
East Sussex  
TN40 1EZ

**REGISTERED NUMBER:**

09601491 (England and Wales)

**ACCOUNTANTS:**

Ashdown Hurrey  
Chartered Accountants & Business Advisers  
28 Wilton Road  
Bexhill on Sea  
East Sussex  
TN40 1EZ

**LOBSTER AND SWAN LTD (REGISTERED NUMBER: 09601491)****BALANCE SHEET  
31 MAY 2019**

	Notes	31.5.19 £	£	31.5.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		1,136		845
<b>CURRENT ASSETS</b>					
Debtors	4	4,622		1,444	
Cash at bank		<u>4,941</u>		<u>5,575</u>	
		9,563		7,019	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>5,781</u>		<u>5,084</u>	
<b>NET CURRENT ASSETS</b>			<u>3,782</u>		<u>1,935</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,918		2,780
<b>PROVISIONS FOR LIABILITIES</b>			<u>216</u>		<u>161</u>
<b>NET ASSETS</b>			<u>4,702</u>		<u>2,619</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>4,700</u>		<u>2,617</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,702</u>		<u>2,619</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) 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.

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 on 24 February 2020 and were signed on its behalf by:

J Hearne - Director

D S Hearne - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019**

**1. STATUTORY INFORMATION**

Lobster and Swan 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.

**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.

The directors have made an assessment about the company's ability to continue as a going concern and they do not consider there to be any material uncertainties. As a result they have adopted the going concern basis of accounting.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax. Turnover is recognised when the right to consideration becomes due.

**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 reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 33% on reducing balance
Computer equipment	- 33% on cost

**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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2019

## 3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2018	598	-	2,000	4,828	7,426
Additions	-	268	-	500	768
At 31 May 2019	<u>598</u>	<u>268</u>	<u>2,000</u>	<u>5,328</u>	<u>8,194</u>
<b>DEPRECIATION</b>					
At 1 June 2018	348	-	1,405	4,828	6,581
Charge for year	62	54	196	165	477
At 31 May 2019	<u>410</u>	<u>54</u>	<u>1,601</u>	<u>4,993</u>	<u>7,058</u>
<b>NET BOOK VALUE</b>					
At 31 May 2019	<u>188</u>	<u>214</u>	<u>399</u>	<u>335</u>	<u>1,136</u>
At 31 May 2018	<u>250</u>	<u>-</u>	<u>595</u>	<u>-</u>	<u>845</u>

## 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Trade debtors	<u>4,622</u>	<u>1,444</u>

## 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.19 £	31.5.18 £
Tax	2,544	2,558
Directors' current accounts	2,516	1,808
Accrued expenses	<u>721</u>	<u>718</u>
	<u>5,781</u>	<u>5,084</u>

## 6. RELATED PARTY DISCLOSURES

As at the date of the balance sheet, Mr D Hearne, was owed £2,516 (2018: £1,808) by the company. There are no terms attached and the loan is repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
LOBSTER AND SWAN LTD**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lobster and Swan Ltd for the year ended 31 May 2019 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Lobster and Swan Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lobster and Swan Ltd and state those matters that we have agreed to state to the Board of Directors of Lobster and Swan Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lobster and Swan Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Lobster and Swan Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lobster and Swan Ltd. You consider that Lobster and Swan Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Lobster and Swan Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ashdown Hurrey  
Chartered Accountants & Business Advisers  
28 Wilton Road  
Bexhill on Sea  
East Sussex  
TN40 1EZ

24 February 2020

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.