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**LBM CONSTRUCTION NORTH LONDON LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JANUARY 2022**

**LBM CONSTRUCTION NORTH LONDON LIMITED**  
**REGISTERED NUMBER: 09948350**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	4,331	5,671
		<u>4,331</u>	<u>5,671</u>
<b>Current assets</b>			
Stocks		2,500	11,584
Debtors: amounts falling due within one year	5	25,407	28,189
Cash at bank and in hand	6	62,544	10,764
		<u>90,451</u>	<u>50,537</u>
Creditors: amounts falling due within one year	7	(80,239)	(23,972)
<b>Net current assets</b>		<u>10,212</u>	<u>26,565</u>
<b>Total assets less current liabilities</b>		<u>14,543</u>	<u>32,236</u>
Creditors: amounts falling due after more than one year	8	(33,333)	-
<b>Net (liabilities)/assets</b>		<u><u>(18,790)</u></u>	<u><u>32,236</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(18,791)	32,235
		<u><u>(18,790)</u></u>	<u><u>32,236</u></u>

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**LBM CONSTRUCTION NORTH LONDON LIMITED**  
**REGISTERED NUMBER: 09948350**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JANUARY 2022**

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The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 October 2022.

**B Nabolli**  
Director

The notes on pages 5 to 10 form part of these financial statements.

**LBM CONSTRUCTION NORTH LONDON LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JANUARY 2022**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 February 2021	1	32,235	32,236
<b>Comprehensive income for the year</b>			
Profit for the year	-	23,974	23,974
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	23,974	23,974
Dividends: Equity capital	-	(75,000)	(75,000)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	(75,000)	(75,000)
	<hr/>	<hr/>	<hr/>
<b>At 31 January 2022</b>	<b>1</b>	<b>(18,791)</b>	<b>(18,790)</b>

The notes on pages 5 to 10 form part of these financial statements.

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LBM CONSTRUCTION NORTH LONDON LIMITED

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JANUARY 2021

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	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2020	1	47,829	47,830
<b>Comprehensive income for the period</b>			
Profit for the period	-	49,406	49,406
<b>Total comprehensive income for the period</b>	-	49,406	49,406
Dividends: Equity capital	-	(65,000)	(65,000)
<b>Total transactions with owners</b>	-	(65,000)	(65,000)
<b>At 31 January 2021</b>	<b>1</b>	<b>32,235</b>	<b>32,236</b>

The notes on pages 5 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

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**1. General information**

LBM Construction North London Limited is a private company, limited by shares and incorporated in England and Wales, United Kingdom, with a registration number 09948350. The address of the registered office is Haslers, Old Station Road, Loughton, Essex, United Kingdom, IG10 4PL.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest pound sterling.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.4 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis and straight line basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25%	reducing balance basis
Office equipment	-	33%	straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.7 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.8 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

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**2. Accounting policies (continued)**

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**2.12 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.13 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

LBM CONSTRUCTION NORTH LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

4. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 February 2021	18,500	1,834	20,334
At 31 January 2022	18,500	1,834	20,334
<b>Depreciation</b>			
At 1 February 2021	13,187	1,476	14,663
Charge for the year on owned assets	1,328	12	1,340
At 31 January 2022	14,515	1,488	16,003
<b>Net book value</b>			
At 31 January 2022	3,985	346	4,331
<i>At 31 January 2021</i>	5,313	358	5,671

**LBM CONSTRUCTION NORTH LONDON LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

**5. Debtors**

	2022 £	2021 £
Other debtors	24,317	25,387
Prepayments and accrued income	1,090	2,802
	<u>25,407</u>	<u>28,189</u>

**6. Cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	62,544	10,764
	<u>62,544</u>	<u>10,764</u>

**7. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Bank loans	10,000	-
Trade creditors	21,999	6,014
Corporation tax	6,052	27,756
Other taxation and social security	16,380	11,547
Other creditors	-	(46,305)
Accruals and deferred income	25,808	24,960
	<u>80,239</u>	<u>23,972</u>

**8. Creditors: Amounts falling due after more than one year**

	2022 £	2021 £
Bank loans	33,333	-
	<u>33,333</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022

9. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due within one year</b>		
Bank loans	10,000	-
	<u>10,000</u>	<u>-</u>
<b>Amounts falling due 1-2 years</b>		
Bank loans	20,000	-
	<u>20,000</u>	<u>-</u>
<b>Amounts falling due 2-5 years</b>		
Bank loans	13,333	-
	<u>13,333</u>	<u>-</u>
	<u>43,333</u>	<u>-</u>

10. Related party transactions

During the year transactions with the Key Management Personnel.

	2022 £	2021 £
Key management personnel	124,935	46,305
	<u>124,935</u>	<u>46,305</u>

11. Controlling party

The ultimate controlling party is B Nabolli by virtue of his majority shareholding.



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.