

**LANTERN GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

Accountancy Extra

33 Harrison Road
Halifax
HX1 2AF

Lantern Group Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2019

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Lantern Group Ltd
Balance Sheet
As at 31 January 2019

Registered number: 10550170

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		81,135		74,974
			81,135		74,974
CURRENT ASSETS					
Stocks		60,813		30,169	
Cash at bank and in hand		195		14,102	
		61,008		44,271	
Creditors: Amounts Falling Due Within One Year	5	(128,590)		(94,541)	
NET CURRENT ASSETS (LIABILITIES)			(67,582)		(50,270)
TOTAL ASSETS LESS CURRENT LIABILITIES			13,553		24,704
Creditors: Amounts Falling Due After More Than One Year	6		(23,751)		(23,751)
NET ASSETS			(10,198)		953
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			(10,298)		853
SHAREHOLDERS' FUNDS			(10,198)		953

Lantern Group Ltd
Balance Sheet (continued)
As at 31 January 2019

For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 Benjamin Adey

18/10/2019

The notes on pages 3 to 5 form part of these financial statements.

Lantern Group Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2. Turnover

Turnover

Turnover is recognised at the fair value of the consideration received for goods provided in the normal course of business.

Turnover is recognised on supply of goods.

1.3. 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:

Leasehold	10% Straight Line Method
Fixtures & Fittings	15% Reducing Balance

1.4. Stocks and Work in Progress

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

2. Average Number of Employees

Average number of employees, including directors, during the year was 6.

Lantern Group Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

3. Tangible Assets

	Land & Property		
	Leasehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 February 2018	47,149	35,178	82,327
Additions	-	19,003	19,003
As at 31 January 2019	<u>47,149</u>	<u>54,181</u>	<u>101,330</u>
Depreciation			
As at 1 February 2018	4,715	2,638	7,353
Provided during the period	4,715	8,127	12,842
As at 31 January 2019	<u>9,430</u>	<u>10,765</u>	<u>20,195</u>
Net Book Value			
As at 31 January 2019	<u>37,719</u>	<u>43,416</u>	<u>81,135</u>
As at 1 February 2018	<u>42,434</u>	<u>32,540</u>	<u>74,974</u>

4. Debtors

	2019	2018
	£	£
Due within one year	<u> </u>	<u> </u>

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	78,829	73,948
Other creditors	44,779	15,816
Taxation and social security	4,982	4,777
	<u>128,590</u>	<u>94,541</u>

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

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	<u>23,751</u>	<u>23,751</u>
	<u>23,751</u>	<u>23,751</u>

Lantern Group Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2019

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	100	100

8. General Information

Lantern Group Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10550170. The registered office is 33 Harrison Road, Halifax, West Yorkshire, England, HX1 2AF.

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.