

LUCIDITY GROUP LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

Business Financial Management Services Limited

3 Lowther Gardens
Grange Over Sands
Cumbria
LA11 7EX

Lucidity Group Limited
Unaudited Financial Statements
For The Year Ended 31 March 2019

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Lucidity Group Limited
Abridged Balance Sheet
As at 31 March 2019

Registered number: 10716910

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	5		66,250		73,750
Tangible Assets	6		1,874,647		948,749
			<u>1,940,897</u>		<u>1,022,499</u>
CURRENT ASSETS					
Stocks		26,100		-	
Debtors		-		12,120	
Cash at bank and in hand		113,552		103,590	
			<u>139,652</u>	<u>115,710</u>	
Creditors: Amounts Falling Due Within One Year			<u>(499,757)</u>	<u>(458,628)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(360,105)</u>	<u>(342,918)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,580,792</u>	<u>679,581</u>	
Creditors: Amounts Falling Due After More Than One Year			<u>(1,999,493)</u>	<u>(506,276)</u>	
NET ASSETS			<u>(418,701)</u>	<u>173,305</u>	
CAPITAL AND RESERVES					
Called up share capital	7		190,002		190,002
Profit and Loss Account			<u>(608,703)</u>	<u>(16,697)</u>	
SHAREHOLDERS' FUNDS			<u>(418,701)</u>	<u>173,305</u>	

Lucidity Group Limited
Abridged Balance Sheet (continued)
As at 31 March 2019

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

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 March 2019 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Kenneth Wilson

26/02/2020

The notes on pages 3 to 4 form part of these financial statements.

Lucidity Group Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 March 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. 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	2%
Plant & Machinery	20%
Motor Vehicles	25%
Fixtures & Fittings	25%
Computer Equipment	33%

1.5. Stocks and Work in Progress

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 stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 60

Lucidity Group Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2019

5. Intangible Assets

	Total
	£
Cost	
As at 1 April 2018	75,000
As at 31 March 2019	75,000
Amortisation	
As at 1 April 2018	1,250
Provided during the period	7,500
As at 31 March 2019	8,750
Net Book Value	
As at 31 March 2019	66,250
As at 1 April 2018	73,750

6. Tangible Assets

	Total
	£
Cost	
As at 1 April 2018	986,473
Additions	1,038,121
As at 31 March 2019	2,024,594
Depreciation	
As at 1 April 2018	37,724
Provided during the period	112,223
As at 31 March 2019	149,947
Net Book Value	
As at 31 March 2019	1,874,647
As at 1 April 2018	948,749

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	190,002	190,002

8. General Information

Lucidity Group Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10716910. The registered office is 3 Lowther Gardens, Grange-over-Sands, Cumbria , LA11 7EX.

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.