

Financial Statements for the Year Ended 28 February 2023

for

Lms Electrical Contracting Ltd

Marden & Co Accountants Limited
45 Nork Way
Banstead
Surrey
SM7 1PB

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for the Year Ended 28 February 2023**

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Lms Electrical Contracting Ltd
Company Information
for the Year Ended 28 February 2023

DIRECTOR:	Mr Liam Mark Swaisland
REGISTERED OFFICE:	59 Bedford Road Cranfield Bedfordshire MK43 0EX
REGISTERED NUMBER:	11206042 (England and Wales)
ACCOUNTANT:	Marden & Co Accountants Limited 45 Nork Way Banstead Surrey SM7 1PB

Lms Electrical Contracting Ltd (Registered number: 11206042)

**Balance Sheet
28 February 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		923		724
CURRENT ASSETS					
Debtors	5	11,279		21,359	
Cash at bank		<u>153,286</u>		<u>73,653</u>	
		164,565		95,012	
CREDITORS					
Amounts falling due within one year	6	<u>30,555</u>		<u>13,560</u>	
NET CURRENT ASSETS			<u>134,010</u>		<u>81,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>134,933</u>		<u>82,176</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings			<u>134,833</u>		<u>82,076</u>
SHAREHOLDERS' FUNDS			<u>134,933</u>		<u>82,176</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 June 2023 and were signed by:

Mr Liam Mark Swaisland - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2023**

1. STATUTORY INFORMATION

Lms Electrical Contracting 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 33% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1).

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2022	4,750	-	2,344	7,094
Additions	-	600	-	600
At 28 February 2023	<u>4,750</u>	<u>600</u>	<u>2,344</u>	<u>7,694</u>
DEPRECIATION				
At 1 March 2022	4,750	-	1,620	6,370
Charge for year	-	25	376	401
At 28 February 2023	<u>4,750</u>	<u>25</u>	<u>1,996</u>	<u>6,771</u>
NET BOOK VALUE				
At 28 February 2023	<u>-</u>	<u>575</u>	<u>348</u>	<u>923</u>
At 28 February 2022	<u>-</u>	<u>-</u>	<u>724</u>	<u>724</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	10,800	20,880
Other debtors	<u>479</u>	<u>479</u>
	<u>11,279</u>	<u>21,359</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade creditors	(1,305)	597
Taxation and social security	31,779	12,282
Other creditors	<u>81</u>	<u>681</u>
	<u>30,555</u>	<u>13,560</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2023 £	2022 £
Number:	Class:			
100	ordinary	1	<u>100</u>	<u>100</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.