

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
LARES RELOCATION SERVICES LTD

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FOR THE YEAR ENDED 31ST DECEMBER 2022

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LARES RELOCATION SERVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2022

DIRECTORS:

A Taylor
P A Waller

REGISTERED OFFICE:

Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

REGISTERED NUMBER:

11596625 (England and Wales)

ACCOUNTANTS:

Cook & Partners Limited
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

LARES RELOCATION SERVICES LTD (REGISTERED NUMBER: 11596625)

BALANCE SHEET
31ST DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		933		1,244
CURRENT ASSETS					
Debtors	5	108,381		78,697	
Cash at bank		<u>63,519</u>		<u>64,657</u>	
		171,900		143,354	
CREDITORS					
Amounts falling due within one year	6	<u>64,964</u>		<u>62,679</u>	
NET CURRENT ASSETS			<u>106,936</u>		<u>80,675</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>107,869</u>		<u>81,919</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>107,867</u>		<u>81,917</u>
			<u>107,869</u>		<u>81,919</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 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
- (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.

BALANCE SHEET - continued
31ST DECEMBER 2022

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 and authorised for issue on 28th September 2023 and were signed on its behalf by:

A Taylor - Director

P A Waller - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. STATUTORY INFORMATION

Lares Relocation Services 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.

Going Concern Justification

The directors have assessed various factors and risks affecting the company and its ability in these difficult economic times to continue to trade as a going concern. The directors have not identified any material uncertainties or risks related to events or conditions that could affect the carrying values of the company's assets and liabilities as at the balance sheet date. Therefore the financial statements for the year ended 31st December 2021 have been prepared using the going concern basis of accounting.

Turnover

Revenue - Described as turnover - is the value of goods (net of VAT) provided to customers during the year, plus the value of work (net of VAT) performed during the year with respect to services.

Revenue is recognised on the sale of goods when the goods are delivered and title has passed. Revenue is recognised on the provision of services once completed.

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 etc - 25% on reducing balance

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2022	
and 31st December 2022	<u>2,950</u>
DEPRECIATION	
At 1st January 2022	1,706
Charge for year	<u>311</u>
At 31st December 2022	<u>2,017</u>
NET BOOK VALUE	
At 31st December 2022	<u>933</u>
At 31st December 2021	<u>1,244</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	80,486	52,797
Other debtors	1,349	2
VAT	<u>26,546</u>	<u>25,898</u>
	<u>108,381</u>	<u>78,697</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	1
Tax	33,209	25,879
Social security and other taxes	143	180
Directors' current accounts	28,712	33,719
Accrued expenses	<u>2,900</u>	<u>2,900</u>
	<u>64,964</u>	<u>62,679</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.