

**DAVID LUCAS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

**DAVID LUCAS LIMITED
UNAUDITED ACCOUNTS
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**DAVID LUCAS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017**

Director	Mr D H Lucas
Secretary	Mrs S A Lucas
Company Number	02976231 (England and Wales)
Registered Office	2 STATHAM COURT STATHAM STREET MACCLESFIELD CHESHIRE SK11 6XN
Accountants	SJB & Associates 2 Statham Court Statham Street Macclesfield Cheshire SK11 6XN

DAVID LUCAS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	4	1,074	1,264
Current assets			
Debtors	5	63,962	35,013
Cash at bank and in hand		49,904	42,439
		<u>113,866</u>	<u>77,452</u>
Creditors: amounts falling due within one year	6	(28,974)	(25,870)
Net current assets		<u>84,892</u>	<u>51,582</u>
Total assets less current liabilities		<u>85,966</u>	<u>52,846</u>
Provisions for liabilities			
Deferred tax		(215)	(253)
Net assets		<u>85,751</u>	<u>52,593</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		85,651	52,493
Shareholders' funds		<u>85,751</u>	<u>52,593</u>

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 1 December 2017.

Mr D H Lucas
Director

Company Registration No. 02976231

DAVID LUCAS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1 Statutory information

David Lucas Limited is a private company, limited by shares, registered in England and Wales, registration number 02976231. The registered office is 2 STATHAM COURT, STATHAM STREET, MACCLESFIELD, CHESHIRE, SK11 6XN.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 October 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 November 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Stocks

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 items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

DAVID LUCAS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2017

4 Tangible fixed assets

**Plant &
machinery
£**

Cost or valuation

At 1 November 2016

At cost
5,208

At 31 October 2017

5,208

Depreciation

At 1 November 2016

3,944

Charge for the year

190

At 31 October 2017

4,134

Net book value

At 31 October 2017

1,074

At 31 October 2016

1,264

5 Debtors

2017

£

2016

£

Trade debtors

20,874

6,518

Other debtors

43,088

28,495

63,962

35,013

6 Creditors: amounts falling due within one year

2017

£

2016

£

Taxes and social security

24,028

20,750

Other creditors

4,946

5,120

28,974

25,870

7 Share capital

2017

£

2016

£

Allotted, called up and fully paid:

100 Ordinary shares of £1 each

100

100

8 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
Mr D H Lucas				
Director's Loan Account	28,495	69,905	55,312	43,088
	28,495	69,905	55,312	43,088

Dividends Paid to Directors

Dividends paid to directors in their capacity as shareholders during the year included £35,000 (2016 £18,000) to Mr D H Lucas.

**DAVID LUCAS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

9 Average number of employees

During the year the average number of employees was 1 (2016: 1).