

**Unaudited Financial Statements**  
**for the Year Ended 31 January 2020**  
**for**  
**L.M.B. Limited**

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**for the Year Ended 31 January 2020**

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**L.M.B. Limited**  
**Company**  
**Information**  
**for the Year Ended 31 January 2020**

<b>DIRECTORS:</b>	B. Boucher M. Carr
<b>SECRETARY:</b>	Mr. B. Boucher
<b>REGISTERED OFFICE:</b>	Grosvenor House, 100-102, Beverley Road, Hull East Yorkshire HU3 1YA
<b>REGISTERED NUMBER:</b>	04637736 (England and Wales)
<b>ACCOUNTANTS:</b>	Norrie Gibson & Co Limited Grosvenor House 100-102 Beverley Road HULL East Yorkshire HU3 1YA

**Balance Sheet**  
**31 January 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>12,934</b>		17,792
<b>CURRENT ASSETS</b>					
Stocks		<b>17,121</b>		17,500	
Debtors	5	<b>43,632</b>		36,071	
Cash at bank and in hand		<b>32,872</b>		<u>12,718</u>	
		<b>93,625</b>		66,289	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>56,641</b>		<u>60,301</u>	
<b>NET CURRENT ASSETS</b>			<b>36,984</b>		<u>5,988</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>49,918</b>		23,780
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(17,500)</b>		(1,854)
<b>PROVISIONS FOR LIABILITIES</b>			<b>(2,278)</b>		<u>(3,161)</u>
<b>NET ASSETS</b>			<b>30,140</b>		<u>18,765</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>99</b>		99
Retained earnings			<b>30,041</b>		<u>18,666</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>30,140</b>		<u>18,765</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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 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.
- (b)

**Balance Sheet - continued**  
**31 January 2020**

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 Board of Directors and authorised for issue on 21 August 2020 and were signed on its behalf by:

B. Boucher - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 January 2020**

**1. STATUTORY INFORMATION**

L.M.B. Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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. continued...

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2020**

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 8) .

4. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 February 2019 and 31 January 2020	<u>22,030</u>	<u>41,558</u>	<u>2,919</u>	<u>66,507</u>
<b>DEPRECIATION</b>				
At 1 February 2019	20,469	25,875	2,371	48,715
Charge for year	<u>390</u>	<u>3,921</u>	<u>547</u>	<u>4,858</u>
At 31 January 2020	<u>20,859</u>	<u>29,796</u>	<u>2,918</u>	<u>53,573</u>
<b>NET BOOK VALUE</b>				
At 31 January 2020	<u>1,171</u>	<u>11,762</u>	<u>1</u>	<u>12,934</u>
At 31 January 2019	<u>1,561</u>	<u>15,683</u>	<u>548</u>	<u>17,792</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Motor vehicles £</b>
<b>COST</b>	
At 1 February 2019 and 31 January 2020	<u>28,008</u>
<b>DEPRECIATION</b>	
At 1 February 2019	17,091
Charge for year	<u>2,729</u>
At 31 January 2020	<u>19,820</u>
<b>NET BOOK VALUE</b>	
At 31 January 2020	<u>8,188</u>
At 31 January 2019	<u>10,917</u>

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

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	42,268	34,707
Other debtors	<u>1,364</u>	<u>1,364</u>
	<u>43,632</u>	<u>36,071</u>



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2020**

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>10,000</b>	-
Hire purchase contracts	<b>1,853</b>	5,904
Trade creditors	<b>19,200</b>	21,470
Taxation and social security	<b>24,461</b>	16,784
Other creditors	<b>1,127</b>	16,143
	<b><u>56,641</u></b>	<b><u>60,301</u></b>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>17,500</b>	-
Hire purchase contracts	<b>-</b>	1,854
	<b><u>17,500</u></b>	<b><u>1,854</u></b>

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is B. Boucher.