

**Unaudited Financial Statements  
for the Year Ended 31 July 2020  
for  
Lotmod Limited**

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for the Year Ended 31 July 2020**

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**Lotmod  
Limited**  
**Company  
Information**  
**for the Year Ended 31 July 2020**

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**DIRECTOR:** A Beagley

**SECRETARY:** Mrs N Beagley

**REGISTERED OFFICE:** Unit 9 The Ashway Centre  
Elm Crescent  
Kingston Upon Thames  
London  
KT2 6HH

**REGISTERED NUMBER:** 02414907 (England and Wales)

**ACCOUNTANTS:** Lane Monnington Welton  
Chartered Accountants  
Riverside View  
Basing Road  
Old Basing  
Basingstoke  
Hampshire  
RG24 7AL

**Balance Sheet**  
**31 July 2020**

	Notes	31.7.20 £	£	31.7.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		18,677		24,903
Investment property	5		<u>293,028</u>		<u>293,028</u>
			<u>311,705</u>		<u>317,931</u>
<b>CURRENT ASSETS</b>					
Stocks		277,673		279,223	
Debtors	6	39,189		50,367	
Cash at bank		<u>643,835</u>		<u>510,138</u>	
		960,697		839,728	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>665,927</u>		<u>619,182</u>	
<b>NET CURRENT ASSETS</b>			<u>294,770</u>		<u>220,546</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			606,475		538,477
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>3,832</u>		<u>6,814</u>
<b>NET ASSETS</b>			<u><u>602,643</u></u>		<u><u>531,663</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		10		10
Fair value reserve	12		32,028		-
Retained earnings			<u>570,605</u>		<u>531,653</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>602,643</u></u>		<u><u>531,663</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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.

**Balance Sheet - continued  
31 July 2020**

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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 8 December 2020 and were signed by:

A Beagley - Director

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

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**1. STATUTORY INFORMATION**

Lotmod 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.

**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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

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

**Financial instruments**

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**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.

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

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

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**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Impairment**

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2019 - 25) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2019 and 31 July 2020	<u>45,716</u>	<u>30,396</u>	<u>29,603</u>	<u>105,715</u>
<b>DEPRECIATION</b>				
At 1 August 2019	44,539	13,298	22,975	80,812
Charge for year	<u>294</u>	<u>4,275</u>	<u>1,657</u>	<u>6,226</u>
At 31 July 2020	<u>44,833</u>	<u>17,573</u>	<u>24,632</u>	<u>87,038</u>
<b>NET BOOK VALUE</b>				
At 31 July 2020	<u>883</u>	<u>12,823</u>	<u>4,971</u>	<u>18,677</u>
At 31 July 2019	<u>1,177</u>	<u>17,098</u>	<u>6,628</u>	<u>24,903</u>

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

5. **INVESTMENT PROPERTY**

Total  
£

**FAIR VALUE**

At 1 August 2019  
and 31 July 2020

293,028

**NET BOOK VALUE**

At 31 July 2020

293,028

At 31 July 2019

293,028

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

31.7.20

31.7.19

£

£

Other debtors

39,189

50,367

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

31.7.20

31.7.19

£

£

Bank loans and overdrafts

-

37,941

Trade creditors

485,052

485,773

Taxation and social security

169,814

80,844

Other creditors

11,061

14,624

665,927

619,182

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

31.7.20

31.7.19

£

£

Within one year

173,700

173,700

Between one and five years

151,700

325,400

325,400

499,100

9. **SECURED DEBTS**

The company has allowed a fixed and floating charge over the company's assets as security for the bank.

10. **PROVISIONS FOR LIABILITIES**

31.7.20

31.7.19

£

£

Deferred tax

3,832

6,814



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

10. PROVISIONS FOR LIABILITIES - continued

			Deferred tax
			£
Balance at 1 August 2019			6,814
On fair value reserve movement			<u>(2,982)</u>
Balance at 31 July 2020			<u><u>3,832</u></u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
10	Ordinary	£1	
			31.7.20
			£
			<u>10</u>
			31.7.19
			£
			<u>10</u>

12. RESERVES

			Fair value reserve
			£
Transfer between reserves			<u>32,028</u>
At 31 July 2020			<u><u>32,028</u></u>