

**COMPANY REGISTRATION NUMBER: 09109339**

**LG Fire Ltd**

**Filleted Unaudited Financial Statements**

**5 April 2018**

# LG Fire Ltd

## Statement of Financial Position

5 April 2018

		2018		2017	
	Note	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	5		37,083		56,687
<b>Current Assets</b>					
Stocks		4,725		5,650	
Debtors	6	133,353		244,895	
Cash at bank and in hand		252		200	
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		138,330		250,745	
<b>Creditors: amounts falling due within one year</b>	7	140,909		215,608	
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<b>Net Current (Liabilities)/Assets</b>			( 2,579)		35,137
<b>Total Assets Less Current Liabilities</b>			34,504		91,824
<b>Provisions</b>			6,720		10,036
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<b>Net Assets</b>			27,784		81,788
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# LG Fire Ltd

## Statement of Financial Position *(continued)*

5 April 2018

		2018		2017	
	Note	£	£	£	£
<b>Capital and Reserves</b>					
Called up share capital	8		10		10
Profit and loss account			27,774		81,778
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<b>Shareholders Funds</b>			27,784		81,788
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 5 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 6 November 2018 , and are signed on behalf of the board by:

Mrs L M Goodwin

Director

Company registration number: 09109339

# LG Fire Ltd

## Notes to the Financial Statements

**Year Ended 5 April 2018**

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### **1. General Information**

The company is a private company limited by shares, registered in England. The address of the registered office is Unit 9 Chancel Industrial Estate, Newhall Street, Willenhall, West Midlands, WV13 1NX.

### **2. Statement of Compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting Policies**

#### **1 Basis of Preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **2 Revenue Recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **3 Income Tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **4 Operating Leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **5 Tangible Assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

## **6 Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

## **7 Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## **8 Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

## **9 Defined Contribution Plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

## **4. Employee Numbers**

The average number of persons employed by the company during the year amounted to 18 (2017: 18 ).

## 5. Tangible Assets

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 6 April 2017	9,563	73,250	82,813
Additions	516	—	516
Disposals	—	( 10,862)	( 10,862)
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<b>At 5 April 2018</b>	<b>10,079</b>	<b>62,388</b>	<b>72,467</b>
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<b>Depreciation</b>			
At 6 April 2017	3,621	22,505	26,126
Charge for the year	1,614	10,746	12,360
Disposals	—	( 3,102)	( 3,102)
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<b>At 5 April 2018</b>	<b>5,235</b>	<b>30,149</b>	<b>35,384</b>
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<b>Carrying amount</b>			
<b>At 5 April 2018</b>	<b>4,844</b>	<b>32,239</b>	<b>37,083</b>
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At 5 April 2017	5,942	50,745	56,687
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## 6. Debtors

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade debtors	120,872	240,116
Other debtors	12,481	4,779
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	<b>133,353</b>	<b>244,895</b>
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## 7. Creditors: amounts falling due within one year

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	14,955	13,841
Trade creditors	79,915	118,442
Social security and other taxes	23,064	70,098
Other creditors	22,975	13,227
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	<b>140,909</b>	<b>215,608</b>
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Bank loans and overdrafts totalling £14,955 (2017 - £13,841) are secured by a fixed and floating charge over the assets of the company.

## 8. Called Up Share Capital

### Issued, called up and fully paid

	<b>2018</b>		<b>2017</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £ 1 each	10	10	10	10
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## 9. Operating Leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2018	2017
	£	£
Not later than 1 year	5,237	1,760
Later than 1 year and not later than 5 years	—	12,219
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	5,237	13,979
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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.