

D. Lucas & Sons Limited

Filleted Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

D. Lucas & Sons Limited

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D. Lucas & Sons Limited

Company Information

Director Mr DA Lucas

Company secretary Mrs TJ Lucas

Registered office Unit 4
South Pontypool Industrial Park
New Inn
Pontypool
Torfaen
NP4 0LS

Accountants HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
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**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
D. Lucas & Sons Limited
for the Year Ended 31 December 2017**

As described on the balance sheet you are responsible for the compilation of the accounts for the year ended 31 December 2017, as set out on pages 3 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

21 September 2018

D. Lucas & Sons Limited

(Registration number: 02982505) Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	20,257	11,006
Current assets			
Debtors	<u>5</u>	346,302	359,365
Cash at bank and in hand		111,954	199,356
		<u>458,256</u>	<u>558,721</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(57,436)</u>	<u>(219,863)</u>
Net current assets		<u>400,820</u>	<u>338,858</u>
Net assets		<u>421,077</u>	<u>349,864</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>420,977</u>	<u>349,764</u>
Total equity		<u>421,077</u>	<u>349,864</u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 21 September 2018

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Mr DA Lucas

Director

The notes on pages 5 to 8 form an integral part of these financial statements.
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D. Lucas & Sons Limited

Statement of Changes in Equity for the Year Ended 31 December 2017

	Share capital £	Profit and loss account £	Total £
At 1 January 2017	100	349,764	349,864
Profit for the year	-	131,213	131,213
Total comprehensive income	-	131,213	131,213
Dividends	-	(60,000)	(60,000)
At 31 December 2017	100	420,977	421,077

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	100	219,716	219,816
Profit for the year	-	140,048	140,048
Total comprehensive income	-	140,048	140,048
Dividends	-	(10,000)	(10,000)
At 31 December 2016	100	349,764	349,864

The notes on pages 5 to 8 form an integral part of these financial statements.

D. Lucas & Sons Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company registration number is: 02982505

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Unit 4

South Pontypool Industrial Park

New Inn

Pontypool

Torfaen

NP4 0LS

These financial statements were authorised for issue by the director on 21 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant, machinery and equipment	15% reducing balance
Furniture, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

D. Lucas & Sons Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 10 (2016 - 10).

D. Lucas & Sons Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 January 2017	11,580	55,280	37,015	103,875
Additions	-	14,334	-	14,334
At 31 December 2017	11,580	69,614	37,015	118,209
Depreciation				
At 1 January 2017	10,723	47,009	35,137	92,869
Charge for the year	129	4,672	282	5,083
At 31 December 2017	10,852	51,681	35,419	97,952
Carrying amount				
At 31 December 2017	728	17,933	1,596	20,257
At 31 December 2016	857	8,271	1,878	11,006

5 Debtors

	2017 £	2016 £
Trade debtors	346,302	357,281
Other debtors	-	2,084
	346,302	359,365

D. Lucas & Sons Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

6 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	153	125,434
Taxation and social security	20,592	57,322
Other creditors	4,189	-
Corporation tax	30,729	35,484
Directors' current accounts	23	23
Accruals and deferred income	1,750	1,600
	<u>57,436</u>	<u>219,863</u>

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

8 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £600 (2016 - £100) per each Ordinary share	60,000	10,000

9 Related party transactions

Key management personnel

Relationship: Director

Summary of transactions with key management

During the year the director received remuneration totalling £26,138 (2016 - £26,000). The director and their close family received dividends totalling £60,000 (£10,000) during the year. The director also made unsecured, interest free, repayable on demand loans to the client during the year. At the balance sheet date the amount due to the director was £23 (2016 - £23).

