

LEACANN ELECTRIC COMPANY LIMITED

Registered Number
08994740
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 December 2021

LEACANN ELECTRIC COMPANY LIMITED

Company Information for the year from 1 January 2021 to 31 December 2021

Directors

CURTIS, Nicholas Simon

MCKELLAR, James Robert

Registered Address

7 St. James's Gardens

London

W11 4RB

Registered Number

08994740 (England and Wales)

LEACANN ELECTRIC COMPANY LIMITED

Balance Sheet as at 31 December 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	5	2,453,149	2,508,173
Investments	6	-	1,300,000
		<u>2,453,149</u>	<u>3,808,173</u>
Current assets			
Debtors	7	338,240	338,215
Cash at bank and on hand		20,929	49,597
		<u>359,169</u>	<u>387,812</u>
Creditors amounts falling due within one year	8	(140,899)	(157,810)
Net current assets (liabilities)		<u>218,270</u>	<u>230,002</u>
Total assets less current liabilities		<u>2,671,419</u>	<u>4,038,175</u>
Provisions for liabilities	9	(230,380)	(223,232)
Net assets		<u>2,441,039</u>	<u>3,814,943</u>
Capital and reserves			
Called up share capital		31,001	31,001
Other reserves		-	2,969,800
Profit and loss account		<u>2,410,038</u>	<u>814,142</u>
Shareholders' funds		<u>2,441,039</u>	<u>3,814,943</u>

The company was entitled to exemption from audit for this reporting period 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 22 March 2022, and are signed on its behalf by:

MCKELLAR, James Robert

Director

Registered Company No. 08994740

LEACANN ELECTRIC COMPANY LIMITED

Notes to the Financial Statements for the year ended 31 December 2021

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

4. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	-	-

5. PROPERTY, PLANT AND EQUIPMENT

	Plant & machinery	Total
	£	£
Cost or valuation		
At 01 January 21	2,750,904	2,750,904
At 31 December 21	2,750,904	2,750,904
Depreciation and impairment		
At 01 January 21	242,731	242,731
Charge for year	55,024	55,024
At 31 December 21	297,755	297,755
Net book value		
At 31 December 21	2,453,149	2,453,149
At 31 December 20	2,508,173	2,508,173

6. FIXED ASSET INVESTMENTS

	Loans to group undertakings and participating interests	Total
	£	£
Cost or valuation		
At 01 January 21	1,300,000	1,300,000
Disposals	(1,300,000)	(1,300,000)
Net book value		
At 31 December 20	<u>1,300,000</u>	<u>1,300,000</u>

7. DEBTORS

	2021	2020
	£	£
Trade debtors / trade receivables	40,146	64,653
Prepayments and accrued income	298,094	273,562
Total	<u>338,240</u>	<u>338,215</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

8. CREDITORS WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors / trade payables	50,000	70,874
Taxation and social security	60,164	75,403
Accrued liabilities and deferred income	30,735	11,533
Total	<u>140,899</u>	<u>157,810</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Net deferred tax liability (asset)	<u>230,380</u>	<u>223,232</u>
Total	<u>230,380</u>	<u>223,232</u>

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.