

REGISTERED NUMBER: 07427650 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

FOR

LANTALLIC CONSTRUCTION LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019

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LANTALLIC CONSTRUCTION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

T M Robson
Mrs H D Robson

REGISTERED OFFICE:

Lantallic
Holywell Road
Cubert
NEWQUAY
Cornwall
TR8 5HF

REGISTERED NUMBER:

07427650 (England and Wales)

ACCOUNTANTS:

Lang Bennetts
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

BALANCE SHEET
31 MARCH 2019

		2019		2018 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		2,000		4,000
Tangible assets	5		<u>74,934</u>		<u>41,571</u>
			76,934		45,571
CURRENT ASSETS					
Stocks		946		1,569	
Debtors	6	129,324		75,173	
Cash at bank		<u>13,345</u>		<u>17,326</u>	
		143,615		94,068	
CREDITORS					
Amounts falling due within one year	7	<u>93,984</u>		<u>109,800</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>49,631</u>		<u>(15,732)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			126,565		29,839
CREDITORS					
Amounts falling due after more than one year	8		(20,135)		-
PROVISIONS FOR LIABILITIES	10		<u>(11,889)</u>		<u>(6,047)</u>
NET ASSETS			<u>94,541</u>		<u>23,792</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings	11		<u>94,531</u>		<u>23,782</u>
			<u>94,541</u>		<u>23,792</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 MARCH 2019

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 Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 25 November 2019 and were signed on its behalf by:

T M Robson - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. STATUTORY INFORMATION

Lantallic Construction 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant, machinery & equipment	- 10% on cost
Motor vehicles	- 20% on reducing balance

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 Profit and loss account, 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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 3) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018 and 31 March 2019	<u>20,000</u>
AMORTISATION	
At 1 April 2018	16,000
Amortisation for year	<u>2,000</u>
At 31 March 2019	<u>18,000</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,000</u>
At 31 March 2018	<u>4,000</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant, machinery & equipment £	Motor vehicles £	Totals £
COST				
At 1 April 2018	10,000	58,908	-	68,908
Additions	-	7,420	57,766	65,186
Disposals	-	(21,965)	-	(21,965)
At 31 March 2019	<u>10,000</u>	<u>44,363</u>	<u>57,766</u>	<u>112,129</u>
DEPRECIATION				
At 1 April 2018	4,000	23,337	-	27,337
Charge for year	1,000	4,436	11,553	16,989
Eliminated on disposal	-	(7,131)	-	(7,131)
At 31 March 2019	<u>5,000</u>	<u>20,642</u>	<u>11,553</u>	<u>37,195</u>
NET BOOK VALUE				
At 31 March 2019	<u>5,000</u>	<u>23,721</u>	<u>46,213</u>	<u>74,934</u>
At 31 March 2018	<u>6,000</u>	<u>35,571</u>	<u>-</u>	<u>41,571</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 as restated £
Trade debtors	117,212	65,857
Other debtors	<u>12,112</u>	<u>9,316</u>
	<u>129,324</u>	<u>75,173</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018 as restated
	£	£
Hire purchase contracts	7,326	-
Trade creditors	55,901	53,429
Taxation and social security	28,871	13,467
Other creditors	1,886	42,904
	<u>93,984</u>	<u>109,800</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018 as restated
	£	£
Hire purchase contracts	<u>20,135</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018 as restated
	£	£
Hire purchase contracts	<u>27,461</u>	<u>-</u>

Liabilities under hire purchase agreements are secured on the related assets.

In addition Natwest Bank PLC holds a fixed and floating charge over the assets of the company, dated 13 December 2012, which is due to be released.

10. PROVISIONS FOR LIABILITIES

	2019	2018 as restated
	£	£
Deferred tax	<u>11,889</u>	<u>6,047</u>
		Deferred tax
		£
Balance at 1 April 2018		
Prior year adjustment		<u>6,047</u>
As restated		6,047
Provided during year		<u>5,842</u>
Balance at 31 March 2019		<u>11,889</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

11. RESERVES

	Retained earnings £
At 1 April 2018	56,355
Prior year adjustment	<u>(32,573)</u>
	23,782
Profit for the year	97,249
Dividends	<u>(26,500)</u>
At 31 March 2019	<u>94,531</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £26,500 were paid to the directors .

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.