

**LEAN MANUFACTURING AND RESOURCING
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Wallace Crooke Ltd
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

**LEAN MANUFACTURING AND RESOURCING
LIMITED (REGISTERED NUMBER: 03826402)**

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FOR THE YEAR ENDED 31 MARCH 2023**

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**LEAN MANUFACTURING AND RESOURCING
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTOR: D Gibbs

SECRETARY: D Gibbs

REGISTERED OFFICE: Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

REGISTERED NUMBER: 03826402 (England and Wales)

ACCOUNTANTS: Wallace Croke Ltd
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

**LEAN MANUFACTURING AND RESOURCING
LIMITED (REGISTERED NUMBER: 03826402)**

**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		5		5
Investments	5		30		30
			<u>35</u>		<u>35</u>
CURRENT ASSETS					
Debtors	6	1,056,730		852,033	
Cash at bank and in hand		<u>254,441</u>		<u>418,650</u>	
		1,311,171		1,270,683	
CREDITORS					
Amounts falling due within one year	7	<u>671,347</u>		<u>617,607</u>	
NET CURRENT ASSETS			<u>639,824</u>		<u>653,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			639,859		653,111
CREDITORS					
Amounts falling due after more than one year	8		<u>17,333</u>		<u>25,333</u>
NET ASSETS			<u>622,526</u>		<u>627,778</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Retained earnings	10		<u>622,524</u>		<u>627,776</u>
SHAREHOLDERS' FUNDS			<u>622,526</u>		<u>627,778</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

The notes form part of these financial statements

**LEAN MANUFACTURING AND RESOURCING
LIMITED (REGISTERED NUMBER: 03826402)**

**BALANCE SHEET - continued
31 MARCH 2023**

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 17 January 2024 and were signed by:

D Gibbs - Director

The notes form part of these financial statements

**LEAN MANUFACTURING AND RESOURCING
LIMITED (REGISTERED NUMBER: 03826402)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Lean Manufacturing And Resourcing 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company's financial statements are individual entity financial statements.

The company's financial statements are presented in Sterling and all values are rounded to the nearest pound.

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.

Short leasehold	- 20% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Investments in subsidiaries and associates

Investments in subsidiary and associate undertakings are recognised at cost.

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.

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.

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.

**LEAN MANUFACTURING AND RESOURCING
LIMITED (REGISTERED NUMBER: 03826402)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2. ACCOUNTING POLICIES - continued

Foreign currencies

Foreign currencies are translated at the rate notified by the bank on the date transactions are processed.

Withholding taxes

Taxes which are withheld by clients as required by the fiscal policies of certain countries are reserved in full as recoverable under double taxation agreements pending the processing by that country's authorities of the company's tax returns.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 5) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022 and 31 March 2023	<u>34,624</u>	<u>78,322</u>	<u>8,072</u>	<u>121,018</u>
DEPRECIATION				
At 1 April 2022 and 31 March 2023	<u>34,624</u>	<u>78,317</u>	<u>8,072</u>	<u>121,013</u>
NET BOOK VALUE				
At 31 March 2023	<u>-</u>	<u>5</u>	<u>-</u>	<u>5</u>
At 31 March 2022	<u>-</u>	<u>5</u>	<u>-</u>	<u>5</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in associate £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>2</u>	<u>28</u>	<u>30</u>
NET BOOK VALUE			
At 31 March 2023	<u>2</u>	<u>28</u>	<u>30</u>
At 31 March 2022	<u>2</u>	<u>28</u>	<u>30</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	701,795	500,278
Amounts owed by group undertakings	354,684	351,504
Prepayments and accrued income	(4,350)	(4,350)
Prepayments	<u>4,601</u>	<u>4,601</u>
	<u>1,056,730</u>	<u>852,033</u>

**LEAN MANUFACTURING AND RESOURCING
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	8,000	8,000
Tax	85,480	84,456
Social security and other taxes	77,422	48,315
VAT	126,604	169,041
Other creditors	22,911	32,612
Accrued expenses	350,930	275,183
	<u>671,347</u>	<u>617,607</u>

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

	2023	2022
	£	£
Bank loans - 2-5 years	<u>17,333</u>	<u>25,333</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

10. RESERVES

	Retained earnings £
At 1 April 2022	627,776
Profit for the year	372,591
Dividends	<u>(377,843)</u>
At 31 March 2023	<u>622,524</u>

11. RELATED PARTY DISCLOSURES

Mr D Gibbs charged the company rent of £22,800. (2022 £18,200).

12. ULTIMATE CONTROLLING PARTY

The controlling party is D Gibbs.

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.