

Registered Number:01260902

England and Wales

Austin Luce & Co. Ltd

Unaudited Financial Statements

For the year ended 31 May 2023

Austin Luce & Co. Ltd
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Austin Luce & Co. Ltd
Statement of Financial Position
As at 31 May 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	2	20,650	23,600
Property, plant and equipment	3	711	948
		21,361	24,548
Current assets			
Inventories	4	98,803	-
Trade and other receivables	5	12,297	38,986
Cash and cash equivalents		9,536	36,355
		120,636	75,341
Trade and other payables: amounts falling due within one year	6	(70,802)	(52,214)
Net current assets		49,834	23,127
Total assets less current liabilities		71,195	47,675
Trade and other payables: amounts falling due after more than one year	7	(17,152)	(14,966)
Net assets		54,043	32,709
Capital and reserves			
Called up share capital		2,000	2,000
Share premium account		4,453	4,453
Retained earnings		47,590	26,256
Shareholders' funds		54,043	32,709

For the year ended 31 May 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Austin Luce & Co. Ltd
Statement of Financial Position Continued
For the year ended 31 May 2023

These financial statements were approved and authorised for issue by the Board on 14 December 2023 and were signed by:

Kim Bull Director

Austin Luce & Co. Ltd
Notes to the Financial Statements
For the year ended 31 May 2023

Statutory Information

Austin Luce & Co. Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 01260902.

Registered address:

Elm Trees
Dowlands Lane
Crawley
West Sussex
RH10 3HX

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax or other similar sales taxes.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	25% Reducing balance
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2. Intangible fixed assets

	Intellectual Property
Cost or valuation	£
At 01 June 2022	29,500
At 31 May 2023	29,500
Amortisation	
At 01 June 2022	5,900
Charge for year	2,950
At 31 May 2023	8,850
Net book value	
At 31 May 2023	20,650
At 31 May 2022	23,600

Austin Luce & Co. Ltd
Notes to the Financial Statements Continued
For the year ended 31 May 2023

3. Property, plant and equipment

	Computer equipment £
Cost or valuation	
At 01 June 2022	3,216
At 31 May 2023	3,216
Provision for depreciation and impairment	
At 01 June 2022	2,268
Charge for year	237
At 31 May 2023	2,505
Net book value	
At 31 May 2023	711
At 31 May 2022	948

4. Inventories

	2023	2022
	£	£
Stocks	98,803	-

5. Trade and other receivables

	2023	2022
	£	£
Trade debtors	11,123	38,560
Other debtors	1,174	426
	12,297	38,986

6. Trade and other payables: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	25,591	15,521
Taxation and social security	29,567	31,240
Other creditors	15,644	5,453
	70,802	52,214

Austin Luce & Co. Ltd
Notes to the Financial Statements Continued
For the year ended 31 May 2023

7. Trade and other payables: amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	17,152	14,966

8. Average number of persons employed

During the year the average number of employees was 1 (2022 : 1)

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.