Registered Number:01260902

England and Wales

Austin Luce & Co. Ltd

Unaudited Financial Statements

For the year ended 31 May 2022

Austin Luce & Co. Ltd

Contents Page

For the year ended 31 May 2022

Registered Number : 01260902

Austin Luce & Co. Ltd
Statement of Financial Position
As at 31 May 2022

	Notes	2022	2021
		£	£
Fixed assets			
Intangible assets	2	23,600	29,500
Property, plant and equipment	3	948	905
		24,548	**30,405**
Current assets			
Inventories	4	-	15,294
Trade and other receivables	5	38,986	12,187
Cash and cash equivalents		36,355	17,797
		75,341	**45,278**
Trade and other payables: amounts falling due within one year	6	(52,214)	(27,365)
Net current assets		**23,127**	**17,913**
Total assets less current liabilities		**47,675**	**48,318**
Trade and other payables: amounts falling due after more than one year	7	(14,966)	(44,426)
Net assets		**32,709**	**3,892**
Capital and reserves			
Called up share capital		2,000	2,000
Share premium account		4,453	4,453
Retained earnings		26,256	(2,561)
Shareholders' funds		**32,709**	**3,892**

For the year ended 31 May 2022 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 2022 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 2022

These financial statements were approved and authorised for issue by the Board on 28 November 2022 and were signed by:

Kim Bull Director

Austin Luce & Co. Ltd
Notes to the Financial Statements
For the year ended 31 May 2022

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

2. Intangible fixed assets

	Intellectual Property
Cost or valuation	**£**
At 01 June 2021	29,500
At 31 May 2022	**29,500**
Amortisation	
Charge for year	5,900
At 31 May 2022	**5,900**
Net book value	
At 31 May 2022	**23,600**
At 31 May 2021	**29,500**

3. Property, plant and equipment

	Computer equipment
Cost or valuation	**£**
At 01 June 2021	2,858
Additions	358
At 31 May 2022	**3,216**
Provision for depreciation and impairment	
At 01 June 2021	1,953
Charge for year	315
At 31 May 2022	**2,268**
Net book value	
At 31 May 2022	**948**
At 31 May 2021	**905**

4. Inventories

	2022	2021
	£	£
Stocks	-	15,294

5. Trade and other receivables

	2022	2021
	£	£
Trade debtors	38,560	12,187
Other debtors	426	-
	38,986	**12,187**

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

	2022	2021
	£	£
Trade creditors	15,521	9,776
Taxation and social security	31,240	12,136
Other creditors	5,453	5,453
	52,214	**27,365**

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

	2022	2021
	£	£
Other creditors	14,966	44,426

8. Average number of persons employed

During the year the average number of employees was 1 (2021 : 1)