

Llandaff Laminates Limited

Financial Statements for the Year Ended 31 March 2023

Llandaff Laminates Limited

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS:

M A Phillips
J A Phillips

SECRETARY:

M A Phillips

REGISTERED OFFICE:

Unit B Capital Point
Capital Business Park
Cardiff
CF3 2PY

REGISTERED NUMBER:

00929633 (England and Wales)

ACCOUNTANTS:

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Llandaff Laminates Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Llandaff Laminates Limited for the year ended 31 March 2023 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Llandaff Laminates Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Llandaff Laminates Limited and state those matters that we have agreed to state to the Board of Directors of Llandaff Laminates Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Llandaff Laminates Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Llandaff Laminates Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Llandaff Laminates Limited. You consider that Llandaff Laminates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Llandaff Laminates Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BPU Limited
Chartered Accountants

**Chartered Accountants' Report to the Board of Directors
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Llandaff Laminates Limited**

12 October 2023

This page does not form part of the statutory financial statements

Balance Sheet
31 March 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	3		5,530		5,530
Tangible assets	4		<u>145,130</u>		<u>154,315</u>
			<u>150,660</u>		<u>159,845</u>
CURRENT ASSETS					
Stocks		383,911		410,730	
Debtors	5	287,724		326,356	
Cash at bank and in hand		<u>167,519</u>		<u>137,894</u>	
		<u>839,154</u>		<u>874,980</u>	
CREDITORS					
Amounts falling due within one year	6	<u>625,828</u>		<u>615,568</u>	
NET CURRENT ASSETS			<u>213,326</u>		<u>259,412</u>
TOTAL ASSETS LESS					
CURRENT LIABILITIES			<u>363,986</u>		<u>419,257</u>
CREDITORS					
Amounts falling due after more than one year	7		(61,460)		(64,569)
PROVISIONS FOR LIABILITIES			<u>(30,700)</u>		<u>(23,010)</u>
NET ASSETS			<u>271,826</u>		<u>331,678</u>
CAPITAL AND RESERVES					
Called up share capital			49		49
Capital redemption reserve			51		51
Retained earnings			<u>271,726</u>		<u>331,578</u>
SHAREHOLDERS' FUNDS			<u>271,826</u>		<u>331,678</u>

The notes form part of these financial statements

Balance Sheet - continued
31 March 2023

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 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
- (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 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 and authorised for issue on 12 October 2023 and were signed on its behalf by:

M A Phillips - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. 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 2012, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets, other than goodwill, is a Cherished number plate and is recorded at cost.

Tangible fixed assets

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

Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 25% reducing balance
Motor vehicles	- 15% 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES - continued

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

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.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2022 - 18).

3. INTANGIBLE FIXED ASSETS

	Goodwill £	Cherished number plate £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>5,250</u>	<u>5,530</u>	<u>10,780</u>
AMORTISATION			
At 1 April 2022 and 31 March 2023	<u>5,250</u>	<u>-</u>	<u>5,250</u>
NET BOOK VALUE			
At 31 March 2023	<u>-</u>	<u>5,530</u>	<u>5,530</u>
At 31 March 2022	<u>-</u>	<u>5,530</u>	<u>5,530</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2022	244,352	59,425	206,077	509,854
Additions	-	-	29,633	29,633
Disposals	-	-	(19,209)	(19,209)
At 31 March 2023	<u>244,352</u>	<u>59,425</u>	<u>216,501</u>	<u>520,278</u>
DEPRECIATION				
At 1 April 2022	163,241	57,088	135,210	355,539
Charge for year	13,820	978	13,993	28,791
Eliminated on disposal	-	-	(9,182)	(9,182)
At 31 March 2023	<u>177,061</u>	<u>58,066</u>	<u>140,021</u>	<u>375,148</u>
NET BOOK VALUE				
At 31 March 2023	<u>67,291</u>	<u>1,359</u>	<u>76,480</u>	<u>145,130</u>
At 31 March 2022	<u>81,111</u>	<u>2,337</u>	<u>70,867</u>	<u>154,315</u>

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	271,509	308,369
Amounts owed by group undertakings	2,000	-
Other debtors & prepayments	14,215	17,987
	<u>287,724</u>	<u>326,356</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	9,648	10,648
Hire purchase contracts	21,973	22,925
Trade creditors	400,589	470,784
Taxes & social security costs	58,684	77,764
Other creditors & accruals	134,934	33,447
	<u>625,828</u>	<u>615,568</u>

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

	2023	2022
	£	£
Bank loans	24,374	33,040
Hire purchase contracts	37,086	31,529
	<u>61,460</u>	<u>64,569</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is M A Phillips.

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.