

Registered number: 8199437

LPTA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

LPTA Limited

Chartered Certified Accountants

Priory Place Priory Road
Tiptree
Colchester
Essex
CO5 0QE

LPTA Limited
Unaudited Financial Statements
For The Year Ended 30 June 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—8

LPTA Limited
Balance Sheet
As at 30 June 2019

Registered number: 8199437

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		52,746		55,369
			52,746		55,369
CURRENT ASSETS					
Work in progress	3	11,161		11,773	
Debtors	4	74,121		82,706	
Cash at bank and in hand		19,986		1,793	
		105,268		96,272	
Creditors: Amounts Falling Due Within One Year	5		(68,213)		(97,130)
NET CURRENT ASSETS (LIABILITIES)			37,055		(858)
TOTAL ASSETS LESS CURRENT LIABILITIES			89,801		54,511
Creditors: Amounts Falling Due After More Than One Year	6		(5,703)		(11,704)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,778)		(2,216)
NET ASSETS			82,320		40,591
CAPITAL AND RESERVES					
Called up share capital	8		120		120
Profit and Loss Account			82,200		40,471
SHAREHOLDERS' FUNDS			82,320		40,591

LPTA Limited
Balance Sheet (continued)
As at 30 June 2019

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Lee Palmer

6th March 2020

The notes on pages 3 to 8 form part of these financial statements.

LPTA Limited
Notes to the Financial Statements
For The Year Ended 30 June 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	20% Reducing Balance Basis
Fixtures & Fittings	20% Reducing Balance Basis
Computer Equipment	20% Reducing Balance Basis

LPTA Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

LPTA Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end

2. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2018	41,285	21,138	20,122	82,545
Additions	5,676	3,190	1,697	10,563
As at 30 June 2019	46,961	24,328	21,819	93,108
Depreciation				
As at 1 July 2018	9,745	8,088	9,343	27,176
Provided during the period	7,443	3,248	2,495	13,186
As at 30 June 2019	17,188	11,336	11,838	40,362
Net Book Value				
As at 30 June 2019	29,773	12,992	9,981	52,746
As at 1 July 2018	31,540	13,050	10,779	55,369

3. Work in progress

	2019	2018
	£	£
Work in progress	11,161	11,773
	11,161	11,773

4. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	74,121	82,706
	74,121	82,706

LPTA Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	6,001	7,315
Trade creditors	1,105	714
Corporation tax	8,136	1,049
Other taxes and social security	1,306	1,448
VAT	21,987	22,417
Client Advance Payments	1,145	1,000
Accruals and deferred income	1,200	5,291
Director's loan account	27,333	57,896
	<u>68,213</u>	<u>97,130</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	5,703	11,704
	<u>5,703</u>	<u>11,704</u>

7. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	6,001	7,315
Between one and five years	5,703	11,704
	<u>11,704</u>	<u>19,019</u>
	<u>11,704</u>	<u>19,019</u>

8. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>120</u>	<u>120</u>

LPTA Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2019

9. General Information

LPTA Limited is a private company, limited by shares, incorporated in England & Wales, registered number 8199437. The registered office is Priory Place, Priory Road, Tiptree, Essex, CO5 0QE.