

**REGISTERED NUMBER: 07224913 (England and Wales)**

Unaudited Financial Statements for the Year Ended 31 August 2021

for

Adrian and Lucy Limited



Adrian and Lucy Limited (Registered number: 07224913)

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for the Year Ended 31 August 2021

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Adrian and Lucy Limited

Company Information  
for the Year Ended 31 August 2021

**DIRECTORS:**

A Owen  
Mrs L Owen

**REGISTERED OFFICE:**

1st Floor Offices  
16a Main Ridge West  
Boston  
Lincolnshire  
PE21 6QQ

**REGISTERED NUMBER:**

07224913 (England and Wales)

**ACCOUNTANTS:**

Main Street Accountancy Limited  
16a Main Ridge West  
Boston  
Lincolnshire  
PE21 6QQ



Adrian and Lucy Limited (Registered number: 07224913)Balance Sheet  
31 August 2021

	Notes	31.8.21 £	£	31.8.20 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		3,379		73
Tangible assets	5		<u>3,048</u>		<u>4,863</u>
			6,427		4,936
<b>CURRENT ASSETS</b>					
Stocks		13,656		-	
Debtors	6	7,021		3,601	
Cash at bank and in hand		<u>56,975</u>		<u>95,027</u>	
		77,652		98,628	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>89,740</u>		<u>108,926</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(12,088)</u>		<u>(10,298)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(5,661)		(5,362)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		47,194		50,000
<b>NET LIABILITIES</b>			<u>(52,855)</u>		<u>(55,362)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>(52,955)</u>		<u>(55,462)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(52,855)</u>		<u>(55,362)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

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Adrian and Lucy Limited (Registered number: 07224913)

Balance Sheet - continued  
31 August 2021

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 Board of Directors and authorised for issue on 31 May 2022 and were signed on its behalf by:

A Owen - Director

The notes form part of these financial statements

Adrian and Lucy Limited (Registered number: 07224913)

Notes to the Financial Statements  
for the Year Ended 31 August 2021

1. **STATUTORY INFORMATION**

Adrian and Lucy 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 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.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

**Tangible fixed assets**

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

Fixtures and Fittings 25% straight line  
Plant and Machinery 33% straight line  
Short Leasehold 10% straight line

**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 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.



Adrian and Lucy Limited (Registered number: 07224913)

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2020 - 12 ).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 September 2020	21,318
Additions	<u>3,379</u>
At 31 August 2021	<u>24,697</u>
<b>AMORTISATION</b>	
At 1 September 2020	21,245
Charge for year	<u>73</u>
At 31 August 2021	<u>21,318</u>
<b>NET BOOK VALUE</b>	
At 31 August 2021	<u>3,379</u>
At 31 August 2020	<u>73</u>

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 September 2020	135,807	33,207	169,014
Additions	<u>-</u>	<u>665</u>	<u>665</u>
At 31 August 2021	<u>135,807</u>	<u>33,872</u>	<u>169,679</u>
<b>DEPRECIATION</b>			
At 1 September 2020	135,807	28,344	164,151
Charge for year	<u>-</u>	<u>2,480</u>	<u>2,480</u>
At 31 August 2021	<u>135,807</u>	<u>30,824</u>	<u>166,631</u>
<b>NET BOOK VALUE</b>			
At 31 August 2021	<u>-</u>	<u>3,048</u>	<u>3,048</u>
At 31 August 2020	<u>-</u>	<u>4,863</u>	<u>4,863</u>



Adrian and Lucy Limited (Registered number: 07224913)

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2021

6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.8.21	31.8.20
		£	£
	Other debtors	<u>7,021</u>	<u>3,601</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.8.21	31.8.20
		£	£
	Trade creditors	19,769	18,711
	Taxation and social security	16,450	41,854
	Other creditors	<u>53,521</u>	<u>48,361</u>
		<u>89,740</u>	<u>108,926</u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	31.8.21	31.8.20
		£	£
	Bank loans	<u>47,194</u>	<u>50,000</u>





