

REGISTERED NUMBER: 02230297 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
L & M IMAGING SYSTEMS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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L & M IMAGING SYSTEMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTOR: T M Clough

SECRETARY: Mrs G R Clough

REGISTERED OFFICE: Barclays Bank Chambers
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

REGISTERED NUMBER: 02230297 (England and Wales)

ACCOUNTANTS: Cresswells
Barclays Bank Chambers
Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

L & M IMAGING SYSTEMS LIMITED (REGISTERED NUMBER: 02230297)**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		30,454		22,050
CURRENT ASSETS					
Debtors	5	30,974		25,974	
Cash at bank		<u>140,887</u>		<u>85,681</u>	
		171,861		111,655	
CREDITORS					
Amounts falling due within one year	6	<u>40,887</u>		<u>33,772</u>	
NET CURRENT ASSETS			<u>130,974</u>		<u>77,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			161,428		99,933
PROVISIONS FOR LIABILITIES	7		<u>5,785</u>		<u>4,410</u>
NET ASSETS			<u>155,643</u>		<u>95,523</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>155,543</u>		<u>95,423</u>
SHAREHOLDERS' FUNDS			<u>155,643</u>		<u>95,523</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 16 July 2018 and were signed by:

T M Clough - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

L & M Imaging Systems 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" 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 cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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	- 25% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

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.

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 3 (2016 - 3) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2017	92,644	34,613	-	127,257
Additions	-	14,490	562	15,052
Disposals	-	(9,320)	-	(9,320)
At 31 December 2017	<u>92,644</u>	<u>39,783</u>	<u>562</u>	<u>132,989</u>
DEPRECIATION				
At 1 January 2017	90,828	14,379	-	105,207
Charge for year	926	5,722	-	6,648
Eliminated on disposal	-	(9,320)	-	(9,320)
At 31 December 2017	<u>91,754</u>	<u>10,781</u>	<u>-</u>	<u>102,535</u>
NET BOOK VALUE				
At 31 December 2017	<u>890</u>	<u>29,002</u>	<u>562</u>	<u>30,454</u>
At 31 December 2016	<u>1,816</u>	<u>20,234</u>	<u>-</u>	<u>22,050</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	26,181	22,454
Other debtors	500	500
Prepayments and accrued income	<u>4,293</u>	<u>3,020</u>
	<u>30,974</u>	<u>25,974</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Tax	26,954	7,448
Social security and other taxes	714	876
VAT	6,923	14,519
Pensions	164	-
Directors' current accounts	3,658	6,180
Accrued expenses	<u>2,474</u>	<u>4,749</u>
	<u>40,887</u>	<u>33,772</u>

7. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>5,785</u>	<u>4,410</u>
		Deferred tax £
Balance at 1 January 2017		4,410
Charge to Income Statement during year		<u>1,375</u>
Balance at 31 December 2017		<u>5,785</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
100	Ordinary shares	100	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 January 2017	95,423
Profit for the year	120,120
Dividends	<u>(60,000)</u>
At 31 December 2017	<u>155,543</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £60,000 were paid to the director .

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.