

Company registration number 04768755 (England and Wales)

**THE LAURIES LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE LAURIES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	P Basnett K Eugeni E Wilkes
<b>Secretary</b>	P Basnett
<b>Company number</b>	04768755
<b>Registered office</b>	6 Abbots Quay Monks Ferry Birkenhead Wirral CH41 5LH
<b>Accountants</b>	McEwan Wallace Limited 6 Abbots Quay Monks Ferry Birkenhead Wirral CH41 5LH

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# THE LAURIES LIMITED

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# THE LAURIES LIMITED

## DIRECTORS' REPORT

### *FOR THE YEAR ENDED 31 MARCH 2023*

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The directors present their annual report and financial statements for the year ended 31 March 2023.

#### **Principal activities**

The principal activity of the company continued to be that of a rental charity.

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

P Basnett

K Eugeni

P Crocker (Resigned 25 April 2023)

E Wilkes

S Stanton (Resigned 25 October 2022)

#### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

P Basnett

**Director**

12 December 2023

# THE LAURIES LIMITED

## ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE LAURIES LIMITED FOR THE YEAR ENDED 31 MARCH 2023

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Lauries Limited for the year ended 31 March 2023 which comprise the statement of comprehensive income, the 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 at <https://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of The Lauries Limited, as a body, in accordance with the terms of our engagement letter dated 21 March 2023. Our work has been undertaken solely to prepare for your approval the financial statements of The Lauries Limited and state those matters that we have agreed to state to the Board of Directors of The Lauries Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Lauries Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Lauries 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 deficit of The Lauries Limited. You consider that The Lauries 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 The Lauries 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.

**McEwan Wallace Limited**

12 December 2023

**Chartered Accountants**

6 Abbots Quay  
Monks Ferry  
Birkenhead  
Wirral  
CH41 5LH

# THE LAURIES LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2023

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	2023 £	2022 £
<b>Income</b>	259,141	404,478
Administrative expenses	(337,905)	(432,111)
Other operating income	10,000	70,367
	<hr/>	<hr/>
<b>Operating (deficit)/surplus</b>	(68,764)	42,734
Interest payable and similar expenses	(1,098)	(906)
Amounts written off investments	-	(1)
	<hr/>	<hr/>
<b>(Deficit)/surplus before taxation</b>	(69,862)	41,827
Tax on (deficit)/surplus	-	-
	<hr/>	<hr/>
<b>(Deficit)/surplus for the financial year</b>	<u>(69,862)</u>	<u>41,827</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

# THE LAURIES LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	4		53,863		39,761
<b>Current assets</b>					
Debtors	5	45,707		41,475	
Cash at bank and in hand		47,848		119,163	
		<u>93,555</u>		<u>160,638</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(109,363)</u>		<u>(87,241)</u>	
<b>Net current (liabilities)/assets</b>			(15,808)		73,397
<b>Total assets less current liabilities</b>			38,055		113,158
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(35,896)</u>		<u>(41,137)</u>
<b>Net assets</b>			<u>2,159</u>		<u>72,021</u>
<b>Reserves</b>					
Income and expenditure account			2,159		72,021
<b>Members' funds</b>			<u>2,159</u>		<u>72,021</u>

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 12 December 2023 and are signed on its behalf by:

P Basnett  
Director

Company registration number 04768755 (England and Wales)

# THE LAURIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Company information

The Lauries Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 6 Abbots Quay, Monks Ferry, Birkenhead, Wirral, CH41 5LH.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.



# THE LAURIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

# THE LAURIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	4	11

# THE LAURIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2022	103,809
Additions	34,535
Disposals	(39,699)
	<hr/>
At 31 March 2023	98,645
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<b>Depreciation and impairment</b>	
At 1 April 2022	64,048
Depreciation charged in the year	16,927
Eliminated in respect of disposals	(36,193)
	<hr/>
At 31 March 2023	44,782
	<hr/>
<b>Carrying amount</b>	
At 31 March 2023	53,863
	<hr/> <hr/>
At 31 March 2022	39,761
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### 5 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Service charges due	11,782	13,199
Other debtors	33,925	28,276
	<hr/>	<hr/>
	45,707	41,475
	<hr/> <hr/>	<hr/> <hr/>

### 6 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	5,241	5,112
Trade creditors	43,722	41,946
Taxation and social security	1,412	1,979
Other creditors	58,988	38,204
	<hr/>	<hr/>
	109,363	87,241
	<hr/> <hr/>	<hr/> <hr/>

### 7 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	35,896	41,137
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# THE LAURIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **8 Members' liability**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

### **9 Related party transactions**

The directors are also on the Board of the following companies:

Egerton House (Wirral) CIC	P Basnett
Wirral Chamber of Commerce	P Basnett
Woodside Area CIC	Wirral Chamber of Commerce and Industry

At 31 March 2023 the following amounts are owed to relating parties:

- Wirral Chamber of Commerce and Industry £14,920 (2022 - £10,267)

**THE LAURIES LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

# THE LAURIES LIMITED

## DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2023 £	2022 £	2022 £
<b>Income</b>				
Rental income		236,332		246,106
Sundry income		22,809		56,479
Donations received		-		101,893
		<u>259,141</u>		<u>404,478</u>
<b>Other operating income</b>				
Government grants receivable and released	-		70,367	
Grants receivable	<u>10,000</u>		<u>-</u>	
		10,000		70,367
<b>Administrative expenses</b>				
Wages and salaries	81,339		166,512	
Social security costs	1,727		7,804	
Staff pension costs defined contribution	2,325		3,685	
Management charge	53,640		54,090	
Rates and water	9,498		6,301	
Cleaning	6,095		6,016	
Power, light and heat	51,862		57,256	
Repairs and renewals	48,039		35,673	
Premises insurance	7,997		(2,348)	
Hire of equipment	7,089		13,513	
Legal and professional fees	883		8,555	
Accountancy	1,393		2,439	
Other donations	28,440		16,093	
Bank charges	2,260		460	
Intercompany bad and doubtful debts	-		17,289	
Printing and stationery	719		1,282	
Telecommunications	5,473		5,797	
Sundry expenses	8,693		9,556	
Depreciation	16,927		22,138	
Profit or loss on sale of tangible assets (non exceptional)	<u>3,506</u>		<u>-</u>	
		(337,905)		(432,111)
<b>Operating (deficit)/surplus</b>		(68,764)		42,734
<b>Interest payable and similar expenses</b>				
Bank interest on loans and overdrafts		(1,098)		(906)
<b>Other gains and losses</b>				
Amounts written off investments		<u>-</u>		<u>(1)</u>
<b>(Deficit)/surplus before taxation</b>	26.96%	<u>(69,862)</u>	10.34%	<u>41,827</u>