

Company registration number: 01500364

LEIGH HERITAGE CENTRE LIMITED
Company limited by guarantee

Unaudited financial statements

31 December 2023

T V M ACCOUNTANCY LTD
Chartered Accountants

LEIGH HERITAGE CENTRE LIMITED
Company limited by guarantee

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LEIGH HERITAGE CENTRE LIMITED
Company limited by guarantee

Directors and other information

Directors	C Cottridge	
	A Crystall	(Resigned 27th March 2023)
	S Hayes	
	D Mulroney	(Died 17th July 2023)
	C Mulroney	
	A Price	
	R Osborne	
	P Gaskell	
Secretary	C Cottridge	
Company number	01500364	
Registered office	13A High Street Leigh on Sea Essex SS9 2EN	
Business address	13A High Street Leigh on Sea Essex SS9 2EN	
Accountants	T V M ACCOUNTANCY LTD 1422/24 London Road Leigh on Sea Essex SS9 2UL	

LEIGH HERITAGE CENTRE LIMITED
Company limited by guarantee

Directors report
Year ended 31st December 2023

The directors present their report and the unaudited financial statements of the company for the year ended 31st December 2023.

Directors

The directors who served the company during the year were as follows:

C Cottridge	
A Crystall	(Resigned 27th March 2023)
S Hayes	
D Mulroney	(Died 17th July 2023)
C Mulroney	
A Price	
R Osborne	
P Gaskell	

Small company provisions

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

This report was approved by the board of directors on 5th March 2024 and signed on behalf of the board by:

C Cottridge
Director

LEIGH HERITAGE CENTRE LIMITED
Company limited by guarantee

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of LEIGH HERITAGE CENTRE LIMITED
Year ended 31st December 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of LEIGH HERITAGE CENTRE LIMITED for the year ended 31st December 2023 which comprise the statement of income and retained earnings, statement of financial position and 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of LEIGH HERITAGE CENTRE LIMITED, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of LEIGH HERITAGE CENTRE LIMITED and state those matters that we have agreed to state to the board of directors of LEIGH HERITAGE CENTRE 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 LEIGH HERITAGE CENTRE LIMITED and its board of directors as a body for our work or for this report.

It is your duty to ensure that LEIGH HERITAGE CENTRE 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 LEIGH HERITAGE CENTRE LIMITED. You consider that LEIGH HERITAGE CENTRE 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 LEIGH HERITAGE CENTRE 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.

T V M ACCOUNTANCY LTD
Chartered Accountants

1422/24 London Road
Leigh on Sea
Essex
SS9 2UL

5th March 2024

LEIGH HERITAGE CENTRE LIMITED
Company limited by guarantee

Statement of income and retained earnings
Year ended 31st December 2023

	Note	2023 £	2022 £
Turnover		40,568	23,686
Cost of sales		(10,762)	(8,772)
Gross profit		29,806	14,914
Administrative expenses		(18,256)	(10,504)
Operating profit		11,550	4,410
Other interest receivable and similar income		688	91
Profit before taxation	5	12,238	4,501
Tax on profit		-	-
Profit for the financial year and total comprehensive income		12,238	4,501

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

LEIGH HERITAGE CENTRE LIMITED
Company limited by guarantee

Statement of financial position
31st December 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	6	12,600		12,709	
			12,600		12,709
Current assets					
Stocks		5,384		5,158	
Debtors	7	255		-	
Cash at bank and in hand		63,582		52,444	
		69,221		57,602	
Creditors: amounts falling due within one year	8	(1,038)		(1,766)	
Net current assets			68,183		55,836
Total assets less current liabilities			80,783		68,545
Net assets			80,783		68,545
Capital and reserves					
Profit and loss account			80,783		68,545
Members funds			80,783		68,545

For the year ending 31st December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 7 to 10 form part of these financial statements.

LEIGH HERITAGE CENTRE LIMITED
Company limited by guarantee

Statement of financial position (continued)
31st December 2023

These financial statements were approved by the board of directors and authorised for issue on 5th March 2024, and are signed on behalf of the board by:

R Osborne
Director

Company registration number: 01500364

The notes on pages 7 to 10 form part of these financial statements.

LEIGH HERITAGE CENTRE LIMITED
Company limited by guarantee

Notes to the financial statements
Year ended 31st December 2023

1. General information

The company is a private company limited by guarantee, registered in England. The address of the registered office is 13A High Street, Leigh on Sea, Essex, SS9 2EN.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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.

Turnover for the year comprised

Sales £21,272 (last year £20,725)

Donations and fund raising £16,731 (last year £2,961)

Subscriptions £1,905 (last year £0)

Events - Income £660 (last year £0)

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

LEIGH HERITAGE CENTRE LIMITED
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Notes to the financial statements (continued)
Year ended 31st December 2023

Tangible assets

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

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	- not depreciated
Fixtures, fittings and equipment	-
over 5 to 8 years	- 20%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

LEIGH HERITAGE CENTRE LIMITED
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Notes to the financial statements (continued)
Year ended 31st December 2023

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

All members of the Association undertake to contribute to the assets of the Association, in the event of the same being wound up whilst they are members, or within one year after ceasing to be members, for payment of debts and liabilities of the Association contracted before they cease to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding 50 pence.

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible assets	<u>109</u>	<u>137</u>

LEIGH HERITAGE CENTRE LIMITED
Company limited by guarantee

Notes to the financial statements (continued)
Year ended 31st December 2023

6. Tangible assets

	Long leasehold property £	Fixtures, fittings and equipment £	Total £
Cost			
At 1st January 2023 and 31st December 2023	12,161	9,207	21,368
Depreciation			
At 1st January 2023	-	8,659	8,659
Charge for the year	-	109	109
At 31st December 2023	-	8,768	8,768
Carrying amount			
At 31st December 2023	12,161	439	12,600
At 31st December 2022	12,161	548	12,709

7. Debtors

	2023	2022
	£	£
Other debtors	255	-

8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	1,038	1,766

9. Controlling party

There is no controlling party.