

Lanode Limited

Annual Report and Unaudited Financial Statements- Companies house filing
for the Year Ended 31 March 2024

Lanode Limited

(Registration number: 02702078)

Statement of Financial Position as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	<u>4</u>	1,239	1,557
Current assets			
Stocks	<u>5</u>	315,644	313,984
Debtors	<u>6</u>	46,117	101,422
Cash at bank and in hand		<u>190,249</u>	<u>203,967</u>
		552,010	619,373
Creditors: Amounts falling due within one year	<u>7</u>	<u>(285,231)</u>	<u>(327,620)</u>
Net current assets		<u>266,779</u>	<u>291,753</u>
Net assets		<u>268,018</u>	<u>293,310</u>
Capital and reserves			
Called up share capital		2,600	2,600
Profit and loss account		<u>265,418</u>	<u>290,710</u>
Shareholders' funds		<u>268,018</u>	<u>293,310</u>

For the financial year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Income Statement.

Approved and authorised by the director on 23 September 2024

.....
D McDonnell
Director

Lanode Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is: White Lodge, Saville Gardens, Camberley, Surrey, GU15 1DF, United Kingdom.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Lanode Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade debtors

Short term debtors are measured at transaction price, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and bank deposits.

Trade creditors

Short term creditors are measured at the transaction price.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Employee benefits

Short-term employee benefits are recognised as an expense in the period which they are incurred.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 7 (2023 - 6).

Lanode Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

4 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 April 2023	10,981	10,981
Additions	140	140
Disposals	(1,048)	(1,048)
At 31 March 2024	10,073	10,073
Depreciation		
At 1 April 2023	9,424	9,424
Charge for the year	412	412
Eliminated on disposal	(1,002)	(1,002)
At 31 March 2024	8,834	8,834
Carrying amount		
At 31 March 2024	1,239	1,239
At 31 March 2023	1,557	1,557

5 Stocks

	2024 £	2023 £
Finished goods and goods for resale	315,644	313,984

6 Debtors

	2024 £	2023 £
Trade debtors	19,834	59,365
Other debtors	-	16,243
Prepayments	26,283	25,814
	46,117	101,422

Lanode Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2024

7 Creditors

Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	19,870	65,990
Taxation and social security	11,566	9,423
Accruals and deferred income	14,851	13,450
Other creditors	238,944	238,757
	<u>285,231</u>	<u>327,620</u>

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.