

COMPANY REGISTRATION NUMBER: 08613853

**A K Lane & Son Ltd**

**Filleted Unaudited Abridged Financial Statements**

**31 March 2024**

# **A K Lane & Son Ltd**

## **Abridged Financial Statements**

**Year Ended 31 March 2024**

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# **A K Lane & Son Ltd**

## **Officers and Professional Advisers**

**Director**

Mr M J Lane

**Registered office**

88 High Street  
Ramsey  
Huntingdon  
Cambridgeshire  
England  
PE26 1BS

**Accountants**

SR Howell & Co  
Chartered Certified Accountants  
88 High Street  
Ramsey  
Huntingdon  
Cams  
PE26 1BS

**A K Lane & Son Ltd**  
**Abridged Statement of Financial Position**

**31 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	5	–	2,700
Tangible assets	6	16,921	42,622
		-----	-----
		16,921	45,322
<b>Current assets</b>			
Debtors		49,542	38,584
Cash at bank and in hand		–	518
		-----	-----
		49,542	39,102
<b>Creditors: amounts falling due within one year</b>		( 32,498)	( 40,560)
		-----	-----
<b>Net current assets/(liabilities)</b>		17,044	( 1,458)
		-----	-----
<b>Total assets less current liabilities</b>		33,965	43,864
<b>Creditors: amounts falling due after more than one year</b>		( 29,583)	( 34,583)
<b>Provisions</b>			
Taxation including deferred tax		( 3,215)	( 8,098)
		-----	-----
<b>Net assets</b>		1,167	1,183
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		500	500
Profit and loss account		667	683
		-----	-----
<b>Shareholders funds</b>		1,167	1,183
		-----	-----

These abridged financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the 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 abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# A K Lane & Son Ltd

## Abridged Statement of Financial Position *(continued)*

**31 March 2024**

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2024 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 8 October 2024 , and are signed on behalf of the board by:

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Mr M J Lane Director

Company registration number: 08613853

# A K Lane & Son Ltd

## Notes to the Abridged Financial Statements

### Year Ended 31 March 2024

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 88 High Street, Ramsey, Huntingdon, Cambridgeshire, PE26 1BS, England.

#### 2. Statement of compliance

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

#### 3. Accounting policies

##### 3.1 Basis of preparation

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

##### 3.2 Revenue recognition

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

##### 3.3 Income tax

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

##### 3.4 Goodwill

Intangible fixed assets is made up of the cost of purchasing the trade from Mr M Lane. Intangible fixed assets are stated at cost less amortisation.

### **3.5 Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 10% straight line

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

### **3.6 Tangible assets**

Tangible assets are initially recorded at cost, and 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. Tangible fixed assets are stated at cost less depreciation.

### **3.7 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:

Plant & machinery - 20% reducing balance

Motor vehicles - 25% reducing balance

Office equipment - 20% reducing balance

### 3.8 Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2023: 4 ).

### 5. Intangible assets

	£
<b>Cost</b>	
<b>At 1 April 2023 and 31 March 2024</b>	54,000
	-----
<b>Amortisation</b>	
At 1 April 2023	51,300
Charge for the year	2,700
	-----
<b>At 31 March 2024</b>	54,000
	-----
<b>Carrying amount</b>	
<b>At 31 March 2024</b>	—
	-----
At 31 March 2023	2,700
	-----

### 6. Tangible assets

	£
<b>Cost</b>	
At 1 April 2023	77,072
Disposals	( 33,165)
	-----
<b>At 31 March 2024</b>	43,907
	-----
<b>Depreciation</b>	
At 1 April 2023	34,450
Charge for the year	5,491
Disposals	( 12,955)
	-----
<b>At 31 March 2024</b>	26,986
	-----
<b>Carrying amount</b>	
<b>At 31 March 2024</b>	16,921
	-----
At 31 March 2023	42,622
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## 7. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

<b>2024</b>			
	Balance brought forward	Advances/ (credits) to the director	<b>Balance outstanding</b>
	£	£	£
One director	19,544	18,148	37,692
	-----	-----	-----
<b>2023</b>			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
One director	( 1,098)	20,642	19,544
	-----	-----	-----

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.