

REGISTERED NUMBER: 06573928 (England and Wales)

LEXINGTON NORTH LIMITED
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2017

Sheppards
Chartered Accountants and Statutory Auditors
Suite A, 2nd Floor
Kennedy House
31 Stamford Street
Altrincham
Cheshire
WA14 1ES

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FOR THE YEAR ENDED 31ST OCTOBER 2017**

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LEXINGTON NORTH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2017

DIRECTORS:

P Boyfield
M A Craven
I Kennedy

SECRETARY:

I Kennedy

REGISTERED OFFICE:

c/o Leigh Saxton Green LLP
Mutual House 70 Conduit Street
London
W1S 2GF

REGISTERED NUMBER:

06573928 (England and Wales)

AUDITORS:

Sheppards
Chartered Accountants and Statutory Auditors
Suite A, 2nd Floor
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WA14 1ES

BALANCE SHEET
31ST OCTOBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		5,862		5,081
CURRENT ASSETS					
Debtors	5	561,770		532,040	
Cash at bank		<u>276,996</u>		<u>144,672</u>	
		838,766		676,712	
CREDITORS					
Amounts falling due within one year	6	<u>274,346</u>		<u>201,541</u>	
NET CURRENT ASSETS			<u>564,420</u>		<u>475,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			570,282		480,252
PROVISIONS FOR LIABILITIES			<u>1,172</u>		<u>1,016</u>
NET ASSETS			<u><u>569,110</u></u>		<u><u>479,236</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>569,010</u>		<u>479,136</u>
SHAREHOLDERS' FUNDS			<u><u>569,110</u></u>		<u><u>479,236</u></u>

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 27th June 2018 and were signed on its behalf by:

P Boyfield - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2017**

1. STATUTORY INFORMATION

Lexington North 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.

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.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31st October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1st November 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 etc - 33% on cost and 25% 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 14 . continued...

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

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1st November 2016

21,981

Additions

3,731

At 31st October 2017

25,712

DEPRECIATION

At 1st November 2016

16,900

Charge for year

2,950

At 31st October 2017

19,850

NET BOOK VALUE

At 31st October 2017

5,862

At 31st October 2016

5,081

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017
£

2016
£

Trade debtors

526,361

481,802

Other debtors

35,409

50,238

561,770

532,040

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2017
£

2016
£

Trade creditors

57,286

38,161

Taxation and social security

161,077

132,387

Other creditors

55,983

30,993

274,346

201,541

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

2017
£

2016
£

Between one and five years

78,875

57,068

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Charles Levine BA FCA (Senior Statutory Auditor)
for and on behalf of Sheppards

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

9. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

10. TRANSITIONAL ADJUSTMENT TO FRS102

The transition to FRS102 did not give rise to any adjustments.