

**LDRA Limited**  
**Financial Statements for the Year Ended 31 March 2023**

Advance Audit Limited  
Statutory Auditor  
71/73 Houghton Street  
Southport  
Merseyside  
PR9 0PR

**LDRA Limited (Registered number: 01206888)**

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for the Year Ended 31 March 2023**

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# LDRA Limited

## Company Information for the Year Ended 31 March 2023

**DIRECTORS:**

Prof M A Hennell  
Mrs M L M Hennell  
Mr R P Corley  
Mr I J Hennell  
Mr J E S Kelly  
Mr A J Smith  
P Humphreys

**SECRETARY:**

Mrs R M Hennell

**REGISTERED OFFICE:**

Portside  
Monks Ferry  
Birkenhead  
Merseyside  
CH41 5LH

**REGISTERED NUMBER:**

01206888 (England and Wales)

**AUDITORS:**

Advance Audit Limited  
Statutory Auditor  
71/73 Houghton Street  
Southport  
Merseyside  
PR9 0PR

**LDRA Limited (Registered number: 01206888)****Balance Sheet  
31 March 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,807,407		1,803,674
Investments	5		<u>100</u>		<u>100</u>
			1,807,507		1,803,774
<b>CURRENT ASSETS</b>					
Debtors	6	2,678,236		3,490,815	
Cash at bank and in hand		<u>2,472,811</u>		<u>1,276,717</u>	
		5,151,047		4,767,532	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,639,069</u>		<u>1,707,240</u>	
<b>NET CURRENT ASSETS</b>			<u>3,511,978</u>		<u>3,060,292</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,319,485		4,864,066
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>715,000</u>		<u>1,045,000</u>
<b>NET ASSETS</b>			<u>4,604,485</u>		<u>3,819,066</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			36,300		36,300
Retained earnings			<u>4,568,185</u>		<u>3,782,766</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,604,485</u>		<u>3,819,066</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 December 2023 and were signed on its behalf by:

Prof M A Hennell - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

**1. STATUTORY INFORMATION**

LDRA 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2006.

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.

**Going concern**

At the time of approving the financial statements, the directors have every expectation that the company has adequate resources to continue in operational existence for the foreseeable future after making reference to current available free cash balances and future contracted work.

The company is currently profitable and is generating positive operating cash-flows. As a consequence it is well placed to manage its business risks.

Therefore the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**Preparation of consolidated financial statements**

The financial statements contain information about LDRA Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of services is recognised in line with the timing of the service delivery.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**2. ACCOUNTING POLICIES - continued**

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

Freehold property	- 2% on cost
Plant and machinery	- 33% on cost, 25% on cost and 25% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation has been charged on land in the current year.

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 profit or loss.

**Investments in subsidiaries**

Interests in subsidiaries, are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible 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.

**Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**2. ACCOUNTING POLICIES - continued**

**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 and bank loans, 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.

**Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**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.

**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.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 41 (2022 - 41 ) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 April 2022	1,796,761	1,429,279	111,879	3,337,919
Additions	-	157,463	-	157,463
At 31 March 2023	<u>1,796,761</u>	<u>1,586,742</u>	<u>111,879</u>	<u>3,495,382</u>
<b>DEPRECIATION</b>				
At 1 April 2022	244,553	1,213,161	76,531	1,534,245
Charge for year	24,423	120,469	8,838	153,730
At 31 March 2023	<u>268,976</u>	<u>1,333,630</u>	<u>85,369</u>	<u>1,687,975</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>1,527,785</u>	<u>253,112</u>	<u>26,510</u>	<u>1,807,407</u>
At 31 March 2022	<u>1,552,208</u>	<u>216,118</u>	<u>35,348</u>	<u>1,803,674</u>

Included in cost of land and buildings is freehold land of £ 548,289 (2022 - £ 548,289 ) which is not depreciated.

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2022 and 31 March 2023	<u>100</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>100</u>
At 31 March 2022	<u>100</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Trade debtors	837,317	996,404
Other debtors	1,654,784	2,033,953
Directors' current accounts	-	300,000
VAT	3,942	-
Deferred tax asset	113,151	83,219
Prepayments	<u>69,042</u>	<u>77,239</u>
	<u>2,678,236</u>	<u>3,490,815</u>

**LDRA Limited (Registered number: 01206888)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Bank loans and overdrafts	330,000	330,000
Trade creditors	62,679	39,785
Amounts owed to group undertakings	100	100
Social security and other taxes	302,817	383,188
VAT	-	26,867
Other creditors	58,528	21,668
Accruals and deferred income	884,945	905,632
	<u>1,639,069</u>	<u>1,707,240</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2023	2022
	£	£
Bank loans - 1-2 years	330,000	330,000
Bank loans - 2-5 years	385,000	715,000
	<u>715,000</u>	<u>1,045,000</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>1,045,000</u>	<u>1,375,000</u>

The bank loan is secured on the properties at Alexander House, Monks Ferry, Birkenhead, Wirral, CH41 5LH and Portside, Monks Ferry, Birkenhead, Wirral, CH41 5LH.

The loan is also secured by a debenture incorporating a fixed and floating charge over all current and future assets of the business.

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

The Report of the Auditors was unqualified.

Jennifer Tobin FCCA (Senior Statutory Auditor)  
for and on behalf of Advance Audit Limited

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.