LEASINGHAM COMMUNITY BENEFIT SOCIETY LIMITED

REPORT OF THE DIRECTORS AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

LEASINGHAM COMMUNITY BENEFIT SOCIETY LIMITED

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LEASINGHAM COMMUNITY BENEFIT SOCIETY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2025

DIRECTORS:	D Warner Mrs K Warner R Richardson M A Carter Mrs K J Lawton Dr V Majer
SECRETARY:	Mrs K J Lawton
REGISTERED OFFICE:	51 St Johns Close Leasingham Sleaford Lincolnshire NG34 8LU
REGISTERED NUMBER:	RS007721 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 18 Northgate Sleaford Lincolnshire NG34 7BJ

LEASINGHAM COMMUNITY BENEFIT SOCIETY LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 28 FEBRUARY 2025

The directors present their report with the financial statements of the company for the year ended 28 February 2025.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of a public house incorporating a café and community hub.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 March 2024 to the date of this report.

D Warner
Mrs K Warner
R Richardson
M A Carter
Mrs K J Lawton
Dr V Majer

Other changes in directors holding office are as follows:

Mrs G Allenby - resigned 31 January 2025

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
D Warner - Director

Date: .....

LEASINGHAM COMMUNITY BENEFIT SOCIETY LIMITED

INCOME STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2025

	2025 £	2024 £
TURNOVER	282,045	289,005
Cost of sales	218,746	214,149
GROSS PROFIT	63,299	74,856
Administrative expenses	59,137	50,085
	4,162	24,771
Other operating income	3,679	3,166
OPERATING PROFIT	7,841	27,937
Interest receivable and similar income	657	92
	8,498	28,029
Interest payable and similar expenses	(930)	5,961
PROFIT BEFORE TAXATION	9,428	22,068
Tax on profit	1,556	2,921
PROFIT FOR THE FINANCIAL YEAR	7,872	19,147

The notes form part of these financial statements

LEASINGHAM COMMUNITY BENEFIT SOCIETY
LIMITED (REGISTERED NUMBER: RS007721)

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2025

	Notes	2025 £	£	2024 £	£
FIXED ASSETS					
Tangible assets	4		245,688		241,263
CURRENT ASSETS					
Stocks		7,463		8,599	
Debtors	5	2,500		2,939	
Cash at bank and in hand		62,114		47,164	
		72,077		58,702	
CREDITORS					
Amounts falling due within one year	6	24,534		33,443	
NET CURRENT ASSETS			47,543		25,259
TOTAL ASSETS LESS CURRENT LIABILITIES			293,231		266,522
PROVISIONS FOR LIABILITIES			15,268		14,231
NET ASSETS			277,963		252,291
CAPITAL AND RESERVES					
Called up share capital	7		235,200		217,400
Retained earnings			42,763		34,891
SHAREHOLDERS' FUNDS			277,963		252,291

The society is satisfied that it is entitled to exemption from the requirement to obtain an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014.

The members have not required the society to obtain an audit of its financial statements for the year ended 29th February 2024 in accordance with the Act.

The members acknowledge their responsibilities for:

(a) ensuring that the society keeps proper accounting records which comply with Section 75 of the Co-operative and Community Benefit Societies Act 2014 (the Act);

(b) Establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 75 of the Act; and

(c) preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 80 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the society.

The financial statements have been prepared in accordance with Section 1A of FRS102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

.....
D Warner - Director

.....
Mrs K J Lawton - Director

The notes form part of these financial statements

LEASINGHAM COMMUNITY BENEFIT SOCIETY LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 28 FEBRUARY 2025

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 March 2023	224,950	15,494	240,444
Changes in equity			
Issue of share capital	(7,550)	-	(7,550)
Total comprehensive income	-	19,397	19,397
Balance at 29 February 2024	217,400	34,891	252,291
Changes in equity			
Issue of share capital	17,800	-	17,800
Total comprehensive income	-	7,872	7,872
Balance at 28 February 2025	235,200	42,763	277,963

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

1. STATUTORY INFORMATION

Leasingham Community Benefit Society 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Land and buildings	-	2% on cost
Plant and machinery etc	-	10% on cost and 5% on cost

Tangible fixed assets are held at cost less depreciation.

Stocks
Stocks are stated at the lower of cost and fair value less costs to complete and sell after making due allowance for slow moving and obsolete items.

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 statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 13 (2024 - 12).

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4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2024	189,050	84,430	273,480
Additions	1,125	10,571	11,696
At 28 February 2025	190,175	95,001	285,176
DEPRECIATION			
At 1 March 2024	4,712	27,505	32,217
Charge for year	848	6,423	7,271
At 28 February 2025	5,560	33,928	39,488
NET BOOK VALUE			
At 28 February 2025	184,615	61,073	245,688
At 29 February 2024	184,338	56,925	241,263

Included in cost of land and buildings is freehold land of £97,500 (2024 - £97,500) which is not depreciated.

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

	2025 £	2024 £
Trade debtors	162	361
Other debtors	2,338	2,578
	2,500	2,939

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

	2025 £	2024 £
Bank loans and overdrafts	2,864	1,087
Trade creditors	3,349	5,899
Taxation and social security	8,095	9,706
Other creditors	10,226	16,751
	24,534	33,443

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2025 £	2024 £
4,500	Ordinary	50	235,200	217,400

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF LEASINGHAM COMMUNITY BENEFIT SOCIETY LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Leasingham Community Benefit Society Limited for the year ended 28 February 2025 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Leasingham Community Benefit Society Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Leasingham Community Benefit Society Limited and state those matters that we have agreed to state to the Board of Directors of Leasingham Community Benefit Society Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Leasingham Community Benefit Society 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 Leasingham Community Benefit Society Limited. You consider that Leasingham Community Benefit Society 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 Leasingham Community Benefit Society 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.

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Date: .....

LEASINGHAM COMMUNITY BENEFIT SOCIETY LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2025

	2025		2024	
	£	£	£	£
Sales		282,045		289,005
Cost of sales				
Purchases	102,605		104,289	
Wages	114,568		108,342	
Social security	88		-	
Pensions	1,485		1,518	
		218,746		214,149
GROSS PROFIT		63,299		74,856
Other income				
Donations received	2,669		2,371	
Rents received	660		420	
Sundry receipts	350		325	
Government grants	-		50	
Deposit account interest	657		92	
		4,336		3,258
		67,635		78,114
Expenditure				
Rates and water	1,527		1,403	
Insurance	2,228		1,885	
Light and heat	12,289		17,465	
Telephone	720		677	
Post and stationery	2,013		997	
Advertising	455		-	
Computer costs	1,810		1,026	
Repairs and renewals	18,555		8,702	
Cleaning costs	2,868		3,213	
Sundry expenses	924		919	
Accountancy	1,760		1,810	
Bookkeeping costs	1,320		-	
Subscriptions and licences	1,301		1,469	
Legal fees	333		6	
		48,103		39,572
		19,532		38,542
Finance costs				
Bank charges	3,763		3,854	
Bank interest	-		921	
Share interest paid	(930)		5,040	
		2,833		9,815
		16,699		28,727
Depreciation				
Improvements to property	599		506	
Plant and machinery	6,672		6,128	
		7,271		6,634
Carried forward		9,428		22,093

LEASINGHAM COMMUNITY BENEFIT SOCIETY LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2025

	2025		2024	
	£	£	£	£
Brought forward		9,428		22,093
Loss on disposal of fixed assets				
Plant and machinery		-		25
NET PROFIT		9,428		22,068