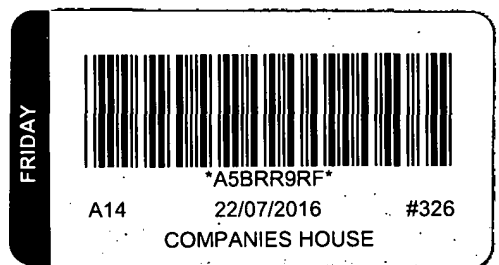


**Lang & Potter (C/T) Limited**

**Abbreviated Accounts  
Year Ended 31 December 2015  
Company Registration Number: 00418594**



# **Lang & Potter (C/T) Limited**

## **Contents**

Independent Auditor's Report	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 6

# Lang & Potter (C/T) Limited

## Independent Auditor's Report

### Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of Lang & Potter (C/T) Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### Opinion

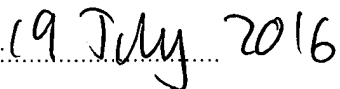
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Duncan Leslie ACA (Senior Statutory Auditor)  
PKF Francis Clark  
Statutory Auditor

North Quay House  
Sutton Harbour  
Plymouth  
Devon  
PL4 0RA

Date:



# Lang & Potter (C/T) Limited


## Abbreviated Balance Sheet

31 December 2015

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	151,023	101,482
<b>Current assets</b>			
Stocks		279,343	201,677
Debtors		912,669	879,954
Cash at bank and in hand		(64,551)	(35,348)
		<u>1,127,461</u>	<u>1,046,283</u>
Prepayments and accrued income		17,678	13,324
Creditors: Amounts falling due within one year	3	(639,004)	(578,667)
Net current assets		<u>506,135</u>	<u>480,940</u>
Total assets less current liabilities		657,158	582,422
Creditors: Amounts falling due after more than one year	3	-	(7,990)
Provisions for liabilities		(13,890)	(6,742)
Accruals and deferred income		(46,483)	(26,421)
Net assets		<u>596,785</u>	<u>541,269</u>
<b>Capital and reserves</b>			
Called up share capital	4	500	500
Profit and loss account		<u>596,285</u>	<u>540,769</u>
Shareholders funds		<u>596,785</u>	<u>541,269</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14/7/16 and signed on its behalf by:

  
Mr D W B Potter  
Director

Company Registration Number: 00418594

# Lang & Potter (C/T) Limited

## Notes to the Abbreviated Accounts

### 1 Accounting policies

#### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% straight line
Motor vehicles	25% straight line
Computer equipment	20% straight line

#### Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. WIP is valued on the basis of cost. A provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of WIP.

#### Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

#### Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

# Lang & Potter (C/T) Limited

## Notes to the Abbreviated Accounts

### Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

## 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2015	713,458
Additions	82,099
Disposals	<u>(10,093)</u>
At 31 December 2015	<u>785,464</u>
<b>Depreciation</b>	
At 1 January 2015	611,976
Charge for the year	32,558
Eliminated on disposals	<u>(10,093)</u>
At 31 December 2015	<u>634,441</u>
<b>Net book value</b>	
At 31 December 2015	<u><u>151,023</u></u>
At 31 December 2014	<u><u>101,482</u></u>

# Lang & Potter (C/T) Limited

## Notes to the Abbreviated Accounts

### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	72,871	51,643
Amounts falling due after more than one year	-	7,990
Total secured creditors	<u>72,871</u>	<u>59,633</u>

### 4 Share capital

Allotted, called up and fully paid shares

	No.	2015 £	No.	2014 £
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>

### 5 Related party transactions

Transactions with directors

	At 1 January 2015 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	At 31 December 2015 £
<b>2015</b>					
<b>Mr D W B Potter</b>					
Director's current account	<u>5,579</u>	<u>2,805</u>	<u>-</u>	<u>-</u>	<u>8,384</u>
<b>Mrs S M Potter</b>					
Director's current account	<u>911</u>	<u>510</u>	<u>-</u>	<u>-</u>	<u>1,421</u>
<b>Ms D P Potter</b>					
Director's current account	<u>7,583</u>	<u>860</u>	<u>-</u>	<u>-</u>	<u>8,443</u>

# Lang & Potter (C/T) Limited

## Notes to the Abbreviated Accounts

	At 1 January 2014 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	At 31 December 2014 £
<b>2014</b>					
<b>Mr D W B Potter</b>					
Director's current account	3,005	2,574	-	-	5,579
<b>Mrs S M Potter</b>					
Director's current account	350	561	-	-	911
<b>Ms D P Potter</b>					
Director's current account	3,651	3,932	-	-	7,583

The directors' current accounts incur no interest and are repayable on demand.

### 6 Control

The company is controlled by Lang & Potter (Holdings) Limited, which owns 100% of the issued share capital of the company. The ultimate controlling party is Mr D W B Potter, by virtue of his majority shareholding in Lang & Potter (Holdings) Limited.

The parent of the largest group in which results are consolidated is Lang & Potter (Holdings) Limited.

The parent of the largest group is incorporated in England & Wales.

The address of the parent of the largest group is:

Galileo Close  
Newnham Industrial Estate  
Plympton  
Plymouth  
PL7 4JW  
United Kingdom

The ultimate parent company is Lang & Potter (Holdings) Limited. The ultimate parent is incorporated in England & Wales.