

**LAWSON FINANCE CO.**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

**LAWSON FINANCE CO. (REGISTERED NUMBER: 00607147)**

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FOR THE YEAR ENDED 31 JULY 2015**

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# **LAWSON FINANCE CO.**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2015**

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**DIRECTOR:** D Lawson

**REGISTERED OFFICE:** 3 New Mill Court  
Swansea Enterprise Park  
Swansea  
SA7 9FG

**REGISTERED NUMBER:** 00607147 (England and Wales)

**ACCOUNTANTS:** Gerald Thomas  
Chartered Accountants  
3 New Mill Court  
Phoenix Way  
Llansamlet  
Swansea  
SA7 9FG

**LAWSON FINANCE CO. (REGISTERED NUMBER: 00607147)****ABBREVIATED BALANCE SHEET  
31 JULY 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		165,000		165,000
<b>CURRENT ASSETS</b>					
Debtors		87		69	
Cash at bank		<u>66,553</u>		<u>54,090</u>	
		66,640		54,159	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>69,064</u>		<u>59,089</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,424)</u>		<u>(4,930)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>162,576</u>		<u>160,070</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2,000		2,000
Revaluation reserve			155,316		155,316
Profit and loss account			<u>5,260</u>		<u>2,754</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>162,576</u>		<u>160,070</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**LAWSON FINANCE CO. (REGISTERED NUMBER: 00607147)**

**ABBREVIATED BALANCE SHEET - continued**  
**31 JULY 2015**

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The financial statements were approved by the director on 31 March 2016 and were signed by:

D Lawson - Director

The notes form part of these abbreviated accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2015**

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**1. ACCOUNTING POLICIES**

**Basis of preparation**

The company has property assets which produce rental surpluses. With the exception of the amount due to the company's director, the company has few financial obligations. The director has indicated that this support will continue.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, he continues to adopt the going concern basis of accounting.

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover is the amount derived from ordinary activities and stated after VAT and other sales taxes. Revenue is recognised evenly over the period to which it relates.

**Tangible fixed assets**

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the applicable reporting standard, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and amount of this which might otherwise been charged cannot be separately identified or quantified.

**Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid(or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on a non-discounted basis.

# LAWSON FINANCE CO. (REGISTERED NUMBER: 00607147)

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 JULY 2015

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### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 August 2014 and 31 July 2015	<u>165,000</u>
<b>NET BOOK VALUE</b>	
At 31 July 2015	<u>165,000</u>
At 31 July 2014	<u>165,000</u>

### 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
8,000	Ordinary	25p	<u>2,000</u>	<u>2,000</u>

The company is an unlimited company.

### 4. ULTIMATE CONTROLLING PARTY

The company is under the control of D Lawson, director.

### 5. FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

No provision has been made for deferred tax on revalued investment properties, as there are no plans to dispose of them in the foreseeable future. However, if investment properties were to be sold at their revalued amounts at the balance sheet date, estimated corporation tax of £11,843 (2014 - £12,057) would be payable.

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.