

Company Registration No. 00818655 (England and Wales)

M LENNON & CO LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014

M LENNON & CO LIMITED

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M LENNON & CO LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		13,987		17,524
Current assets					
Stocks		3,941,779		3,767,394	
Debtors		3,354		5,165	
Cash at bank and in hand		602,012		4,129	
		<u>4,547,145</u>		<u>3,776,688</u>	
Creditors: amounts falling due within one year		<u>(2,731,713)</u>		<u>(2,438,706)</u>	
Net current assets			1,815,432		1,337,982
Total assets less current liabilities			<u>1,829,419</u>		<u>1,355,506</u>
Provisions for liabilities			(717)		(717)
			<u>1,828,702</u>		<u>1,354,789</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			1,828,700		1,354,787
Shareholders' funds			<u>1,828,702</u>		<u>1,354,789</u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 25 September 2015

M Lennon
Director

Company Registration No. 00818655

M LENNON & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20 % on reducing balance
Fixtures, fittings & equipment	25 % on reducing balance

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2014 & at 31 December 2014	46,537
Depreciation	
At 1 January 2014	29,013
Charge for the year	3,537
At 31 December 2014	32,550
Net book value	
At 31 December 2014	13,987
At 31 December 2013	17,524

M LENNON & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		==	==

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