

L.M.D. CONTRACTORS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2012



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L.M.D. CONTRACTORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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L.M.D. CONTRACTORS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>32,891</u>	<u>46,107</u>
CURRENT ASSETS			
Debtors		205,057	182,520
Cash at bank and in hand		<u>240,945</u>	<u>301,794</u>
		446,002	484,314
CREDITORS: Amounts falling due within one year	3	<u>124,664</u>	<u>101,974</u>
NET CURRENT ASSETS		<u>321,338</u>	<u>382,340</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>354,229</u>	<u>428,447</u>
CREDITORS: Amounts falling due after more than one year	4	13,869	13,750
PROVISIONS FOR LIABILITIES		<u>3,000</u>	<u>3,000</u>
		<u>337,360</u>	<u>411,697</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	4,000	4,000
Profit and loss account		<u>333,360</u>	<u>407,697</u>
SHAREHOLDERS' FUNDS		<u>337,360</u>	<u>411,697</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

L.M.D. CONTRACTORS LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on
14.12.12



C J DANCY

Company Registration Number 01128462

The notes on pages 3 to 5 form part of these abbreviated accounts

L.M.D. CONTRACTORS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Equipment, fixtures and fittings	- 20% straight line
Motor Vehicles	- 25% straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

L.M.D. CONTRACTORS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the director considers that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011	102,750
Additions	23,722
Disposals	<u>(20,695)</u>
At 31 March 2012	<u>105,777</u>
DEPRECIATION	
At 1 April 2011	56,643
Charge for year	21,417
On disposals	<u>(5,174)</u>
At 31 March 2012	<u>72,886</u>
NET BOOK VALUE	
At 31 March 2012	<u>32,891</u>
At 31 March 2011	<u>46,107</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Hire purchase agreements	<u>7,712</u>	<u>7,500</u>

L.M.D. CONTRACTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Hire purchase agreements	<u>13,869</u>	<u>13,750</u>

5. TRANSACTIONS WITH THE DIRECTOR

Included within debtors is an amount owed by the director to the company amounting to £8,701 (2011 - £nil) This amount was repaid in full on 29 November 2012

The maximum balance owed by the director to the company during the year was £8,701

The loan is interest-free and does not have a fixed repayment term or security

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
3,000 Ordinary shares of £1 each	3,000	3,000	3,000	3,000
1,000 Ordinary B shares of £1 each	1,000	1,000	1,000	1,000
	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>