

**Registration number 01989106**

**Lancehawk Limited**  
**Abbreviated accounts**  
**for the year ended 30 June 2010**

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**Lancehawk Limited**

**Abbreviated balance sheet  
as at 30 June 2010**

		<b>2010</b>		<b>2009</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		28,806		45,742
<b>Current assets</b>					
Stocks		48,000		73,590	
Debtors		357,211		363,398	
Investments		5,623		5,623	
Cash at bank and in hand		35,916		4,347	
		<u>446,750</u>		<u>446,958</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(469,579)</u>		<u>(491,155)</u>	
<b>Net current liabilities</b>			<u>(22,829)</u>		<u>(44,197)</u>
<b>Total assets less current liabilities</b>			<u>5,977</u>		<u>1,545</u>
<b>Net assets</b>			<u>5,977</u>		<u>1,545</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account			5,877		1,445
<b>Shareholders' funds</b>			<u>5,977</u>		<u>1,545</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 6 to 10 form an integral part of these financial statements.**

**Lancehawk Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 30 June 2010**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 June 2010 , and
- (c) that I acknowledge my responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The abbreviated accounts were approved by the Board on 25 March 2011 and signed on its behalf by

  
**Nigel Lovering**  
**Director**

**Registration number 01989106**

**The notes on pages 6 to 10 form an integral part of these financial statements.**

**Lancehawk Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2010**

... continued

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 10% straight line
Motor vehicles	- 25% straight line

**1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

**1.5. Investments**

Current asset investments are at the lower of cost and net realisable value.

**1.6. Stock**

Stock and work in progress are valued at the lower of cost and net realisable value.

# Lancehawk Limited

## Notes to the abbreviated financial statements for the year ended 30 June 2010

... . continued

### 1.7. 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,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider 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.

	<b>Tangible fixed assets £</b>
<b>2. Fixed assets</b>	
<b>Cost</b>	
At 1 July 2009	103,168
Disposals	(6,995)
At 30 June 2010	<u>96,173</u>
<b>Depreciation</b>	
At 1 July 2009	57,426
On disposals	(4,226)
Charge for year	14,167
At 30 June 2010	<u>67,367</u>
<b>Net book values</b>	
At 30 June 2010	<u>28,806</u>
At 30 June 2009	<u>45,742</u>

**Lancehawk Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2010**

. . . . . continued

<b>3. Share capital</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
 <b>Equity Shares</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

**4. Transactions with director**

**Advances to director**

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2010</b>	<b>2009</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Nigel Lovering	27,356	-	2,736
	<u>          </u>	<u>          </u>	<u>          </u>

The following director had interest free loans during the year and the movement on the loans is as follows The loan was repaid within nine months after the year end.