

Co He Copy

COMPANY REGISTRATION NUMBER 2990580

L.G.A. LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2013

THURSDAY



A2ZOWTMQ

A19

16/01/2014

#329

COMPANIES HOUSE

WOODLAND & WOODLAND LIMITED

Chartered Accountants
Dragon House
Princes Way
Bridgend Industrial Estate
Bridgend
CF31 3AQ

L.G.A. LIMITED
ABBREVIATED BALANCE SHEET

31 AUGUST 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		577,067	390,594
CURRENT ASSETS			
Stocks		46,858	34,912
Debtors		1,292,964	478,882
Cash at bank and in hand		166,554	354,419
		<u>1,506,376</u>	<u>868,213</u>
CREDITORS: Amounts falling due within one year		<u>1,368,475</u>	<u>712,477</u>
NET CURRENT ASSETS		<u>137,901</u>	<u>155,736</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>714,968</u>	<u>546,330</u>
CREDITORS: Amounts falling due after more than one year		167,949	69,640
PROVISIONS FOR LIABILITIES		59,929	36,782
GOVERNMENT GRANTS		<u>18,618</u>	<u>24,126</u>
		<u>468,472</u>	<u>415,782</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Profit and loss account		<u>467,472</u>	<u>414,782</u>
SHAREHOLDERS' FUNDS		<u>468,472</u>	<u>415,782</u>

For the year ended 31 August 2013 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 accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

L.G.A. LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2013

These abbreviated accounts were approved by the directors and authorised for issue on 10-1-14, and are signed on their behalf by



Mr P Martin
Director

Company Registration Number 2990580

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

L.G.A. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2013

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

Plant & Machinery	- 10% - 33 3% straight line
Motor Vehicles	- 25% straight line
Equipment	- 10% - 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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 at a constant rate of charge on the balance of capital repayments outstanding

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

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

L.G.A. LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2013

1 ACCOUNTING POLICIES (continued)

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

Consolidation

The company was, at the end of the period, a subsidiary of another company incorporated in the United Kingdom. In the opinion of the directors, the company is part of a small group. The parent company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

2 FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2012	1,027,179
Additions	355,898
Disposals	<u>(104,235)</u>
At 31 August 2013	<u>1,278,842</u>
DEPRECIATION	
At 1 September 2012	636,585
Charge for year	117,075
On disposals	<u>(51,885)</u>
At 31 August 2013	<u>701,775</u>
NET BOOK VALUE	
At 31 August 2013	<u>577,067</u>
At 31 August 2012	<u>390,594</u>

3 TRANSACTIONS WITH THE DIRECTORS

During the year the company provided a loan to Mr AE Birkett, a director. The total amount advanced to him during the year was £309. The total amount repaid by him during the year was £309. The loan is unsecured and interest free.

4 SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

L.G.A. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 2013

5 ULTIMATE PARENT COMPANY

Since 23 May 1997, the company has been controlled by its parent undertaking, Birkett Holdings Limited. The ultimate controlling party however has continued to be the director, Mr AE Birkett, by virtue of his 95% holding of ordinary shares in Birkett Holdings Limited.

6. SECURED CREDITORS

Of the amounts included in creditors £292,560 (2012 - £121,871) is secured