

Registered Number 03079474

L.P. GRIFFITHS LIMITED

Abbreviated Accounts

31 January 2016

Abbreviated Balance Sheet as at 31 January 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	93,734	104,254
Investments	3	1,281	1,281
		<u>95,015</u>	<u>105,535</u>
Current assets			
Stocks		500	500
Debtors		102,901	106,051
Cash at bank and in hand		19,052	36,851
		<u>122,453</u>	<u>143,402</u>
Creditors: amounts falling due within one year		(117,837)	(141,214)
Net current assets (liabilities)		<u>4,616</u>	<u>2,188</u>
Total assets less current liabilities		<u>99,631</u>	<u>107,723</u>
Creditors: amounts falling due after more than one year		-	(6,844)
Provisions for liabilities		(7,383)	(9,196)
Total net assets (liabilities)		<u>92,248</u>	<u>91,683</u>
Capital and reserves			
Called up share capital	4	10,000	10,000
Profit and loss account		82,248	81,683
Shareholders' funds		<u>92,248</u>	<u>91,683</u>

- For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 October 2016

And signed on their behalf by:

R J GRIFFITH, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

Tangible fixed assets other than freehold land 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:

Land and buildings - 2.5% reducing balance
 Plant and machinery - 15% reducing balance
 Fixtures and fittings - 15% reducing balance
 Motor vehicles - 25% reducing balance

Other accounting policies

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax. Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed.

2 Tangible fixed assets

	£
Cost	
At 1 February 2015	202,996
Additions	-
Disposals	(3,250)
Revaluations	-
Transfers	-
At 31 January 2016	<u>199,746</u>
Depreciation	
At 1 February 2015	98,742
Charge for the year	10,063
On disposals	(2,793)
At 31 January 2016	<u>106,012</u>
Net book values	

At 31 January 2016	<u>93,734</u>
At 31 January 2015	<u>104,254</u>

3 Fixed assets Investments

Fixed asset investments are stated at cost less provision for diminution in value.

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
10,000 Ordinary shares of £1 each	10,000	10,000

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