

REGISTERED NUMBER: 03413916 (England and Wales)

Lloyd Piggott Limited

Unaudited Financial Statements

For The Year Ended 31 March 2017

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For The Year Ended 31 March 2017**

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Lloyd Piggott Limited
Company Information
For The Year Ended 31 March 2017

DIRECTORS:

G L Dodds
S J Redmond
P Abbott
J Beamish

SECRETARY:

S J Redmond

REGISTERED OFFICE:

2nd Floor
St George's House
56 Peter Street
Manchester
M2 3NQ

REGISTERED NUMBER:

03413916 (England and Wales)

Lloyd Piggott Limited (Registered number: 03413916)

**Balance Sheet
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		460,223		547,564
Tangible assets	5		<u>61,203</u>		<u>7,731</u>
			521,426		555,295
CURRENT ASSETS					
Stocks		61,905		68,293	
Debtors	6	430,804		502,026	
Cash at bank and in hand		<u>112,040</u>		<u>70,764</u>	
		604,749		641,083	
CREDITORS					
Amounts falling due within one year	7	<u>390,101</u>		<u>328,831</u>	
NET CURRENT ASSETS			<u>214,648</u>		<u>312,252</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			736,074		867,547
CREDITORS					
Amounts falling due after more than one year	8		<u>33,333</u>		<u>144,601</u>
NET ASSETS			<u>702,741</u>		<u>722,946</u>
CAPITAL AND RESERVES					
Called up share capital			111		111
Share premium			27,489		27,489
Retained earnings			<u>675,141</u>		<u>695,346</u>
SHAREHOLDERS' FUNDS			<u>702,741</u>		<u>722,946</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Lloyd Piggott Limited (Registered number: 03413916)

Balance Sheet - continued
31 March 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2017 and were signed on its behalf by:

G L Dodds - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Lloyd Piggott Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services excluding VAT, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with acquisitions in 2005, 2010 and 2013 is being amortised evenly over its estimated useful life as follows:

Manchester office	20 years
Poynton office	8 years
Stockport office	10 years

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33.3% on cost

Work in progress

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2016 - 26) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 April 2016
and 31 March 2017

1,185,673

AMORTISATION

At 1 April 2016

638,109

Charge for year

87,341

At 31 March 2017

725,450

NET BOOK VALUE

At 31 March 2017

460,223

At 31 March 2016

547,564

5. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2016

88,390

Additions

59,425

Disposals

(66,564)

At 31 March 2017

81,251

DEPRECIATION

At 1 April 2016

80,659

Charge for year

2,739

Eliminated on disposal

(63,350)

At 31 March 2017

20,048

NET BOOK VALUE

At 31 March 2017

61,203

At 31 March 2016

7,731

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	383,601	443,430
Other debtors	47,203	58,596
	<u>430,804</u>	<u>502,026</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Bank loans and overdrafts	55,298	52,624
Trade creditors	25,057	13,144
Taxation and social security	152,730	213,484
Other creditors	157,016	49,579
	<u>390,101</u>	<u>328,831</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Bank loans	33,333	40,916
Other creditors	-	103,685
	<u>33,333</u>	<u>144,601</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>88,631</u>	<u>93,540</u>

The company's bankers hold a fixed and floating charge over its assets.

10. **OTHER FINANCIAL COMMITMENTS**

Operating Leases

At 31 March 2017, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £515,513 (2016: £107,674).

11. **FIRST YEAR ADOPTION**

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. There were no adjustments on transition.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.