

Company Registration No. 03946135 (England and Wales)

**AA LOVEGROVE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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14/12/2013

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COMPANIES HOUSE

**AA LOVEGROVE LIMITED**

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# AA LOVEGROVE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		535,558		541,546
<b>Current assets</b>					
Stocks		402,230		241,268	
Debtors		344,067		325,862	
Cash at bank and in hand		132,490		20,938	
		<u>878,787</u>		<u>588,068</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,044,353)</u>		<u>(788,960)</u>	
<b>Net current liabilities</b>			<u>(165,566)</u>		<u>(200,892)</u>
<b>Total assets less current liabilities</b>			369,992		340,654
<b>Creditors: amounts falling due after more than one year</b>	4		(305,053)		(333,733)
<b>Provisions for liabilities</b>			<u>(986)</u>		<u>(1,382)</u>
			<u>63,953</u>		<u>5,539</u>
<b>Capital and reserves</b>					
Called up share capital	5		123		123
Profit and loss account			63,830		5,416
<b>Shareholders' funds</b>			<u>63,953</u>		<u>5,539</u>

# **AA LOVEGROVE LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2013***

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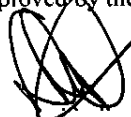
For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### **Directors' responsibilities**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 9/12/13



S J Lovegrove  
**Director**

**Company Registration No. 03946135**

# AA LOVEGROVE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements 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 amounts receivable for goods and services net of VAT, billable periodically in accordance with the stage of completion of each contract

#### 1.3 Tangible fixed assets and depreciation

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 Freehold	Nil
Leasehold improvements	Straight line over the lease term
Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	33% Straight line
Motor vehicles	25% Reducing balance

No depreciation is provided in respect of freehold land and buildings. The freehold land and buildings are carried in the accounts at historic cost. This is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated, however, the directors are of the opinion that the departure is necessary in order to give a true and fair view as the resulting charge would be immaterial due both to the length of the remaining useful economic life of the assets and the fact that the estimated residual value of the assets is not materially different from the carrying amounts.

#### 1.4 Stock and work in progress

Stock and work in progress comprises costs associated with the unbilled stage of completion of each contract at the year end. Stock and work in progress is valued at the lower of cost and net realisable value.

#### 1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# AA LOVEGROVE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 April 2012	658,781
Additions	779
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At 31 March 2013	659,560
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<b>Depreciation</b>	
At 1 April 2012	117,235
Charge for the year	6,767
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At 31 March 2013	124,002
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<b>Net book value</b>	
At 31 March 2013	535,558
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At 31 March 2012	541,546
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### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £52,115 (2012 - £101,532)

4 Creditors: amounts falling due after more than one year	2013	2012
	£	£
<b>Analysis of loans repayable in more than five years</b>		
Total amounts repayable by instalments which are due in more than five years	<u>183,610</u>	<u>243,043</u>

The aggregate amount of creditors for which security has been given amounted to £305,053 (2012 - £333,733)

5 Share capital	2013	2012
	£	£
<b>Allotted, called up and fully paid</b>		
75 "A" Ordinary shares of £1 each	75	75
32 "B" Ordinary shares of £1 each	32	32
16 "C" Ordinary shares of £1 each	16	16
	<hr/>	<hr/>
	123	123
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