

Company Registration No. 04361151 (England and Wales)

LLEWELLYN SMITH LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

LLEWELLYN SMITH LIMITED

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LLEWELLYN SMITH LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		62,426		-
Tangible assets	2		221,349		115,711
			<u>283,775</u>		<u>115,711</u>
Current assets					
Stocks		83,616		9,272	
Debtors		935,632		570,843	
Cash at bank and in hand		526,021		188,926	
		<u>1,545,269</u>		<u>769,041</u>	
Creditors: amounts falling due within one year		<u>(591,326)</u>		<u>(320,656)</u>	
Net current assets			<u>953,943</u>		<u>448,385</u>
Total assets less current liabilities			<u>1,237,718</u>		<u>564,096</u>
Creditors: amounts falling due after more than one year			(52,834)		(98,871)
Provisions for liabilities			(25,639)		(6,741)
			<u>1,159,245</u>		<u>458,484</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			1,158,245		457,484
Shareholders' funds			<u>1,159,245</u>		<u>458,484</u>

LLEWELLYN SMITH LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2014

For the financial year ended 30 September 2014 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 3 June 2015

Mr D G Llewellyn
Director

Company Registration No. 04361151

LLEWELLYN SMITH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Revenue is recognised on completion of services.

1.4 Research and development

Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Plant and machinery	25% straight line
Computer equipment	25% straight line
Office equipment	25% straight line
Fixtures & fittings	25% straight line
Software	25% straight line
Motor vehicles	25% straight line

1.6 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred taxation 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.

LLEWELLYN SMITH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2013	-	190,755	190,755
Additions	62,426	179,039	241,465
Disposals	-	(31,000)	(31,000)
At 30 September 2014	62,426	338,794	401,220
Depreciation			
At 1 October 2013	-	75,046	75,046
On disposals	-	(8,396)	(8,396)
Charge for the year	-	50,795	50,795
At 30 September 2014	-	117,445	117,445
Net book value			
At 30 September 2014	62,426	221,349	283,775
At 30 September 2013	-	115,711	115,711

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

4 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2014 £	2013 £	Maximum in year £
Mr D Llewellyn	24,629	-	24,629

5 Ultimate parent company

The directors consider that the ultimate parent undertaking of the company is Llewellyn Smith Holdings Limited, incorporated in England and Wales.

6 Related party relationships and transactions

LLEWELLYN SMITH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

6 Related party relationships and transactions

(Continued)

Mr D Llewellyn has given a guarantee of £150,000 in respect of the bank loan to the company. The loan is secured by a charge on assets owned by Mr D Llewellyn.

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.