

Registered Number 04580064

ABBEY LAWRENCE LIMITED

Abbreviated Accounts

31 August 2014

Abbreviated Balance Sheet as at 31 August 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	8,710	10,100
		<u>8,710</u>	<u>10,100</u>
Current assets			
Stocks		4,214	6,339
Debtors		1,002	1,725
Cash at bank and in hand		2,801	14,158
		<u>8,017</u>	<u>22,222</u>
Creditors: amounts falling due within one year		<u>(18,630)</u>	<u>(27,608)</u>
Net current assets (liabilities)		<u>(10,613)</u>	<u>(5,386)</u>
Total assets less current liabilities		<u>(1,903)</u>	<u>4,714</u>
Creditors: amounts falling due after more than one year		(1,446)	(3,374)
Provisions for liabilities		(1,742)	(2,020)
Total net assets (liabilities)		<u>(5,091)</u>	<u>(680)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(5,191)	(780)
Shareholders' funds		<u>(5,091)</u>	<u>(680)</u>

- For the year ending 31 August 2014 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 12 May 2015

And signed on their behalf by:

Mr G J Sayers, Director

Mrs H Sayers, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover policy

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

Tangible assets depreciation policy

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:

Display stock 25% Straight line

Office equipment 25% Reducing balance

Fixtures and fittings 25% Reducing balance

Motor vehicles 25% Reducing balance

Other accounting policies

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.

Stock

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

Revenue recognition

Revenue is recognised as completed works are invoiced.

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.

2 Tangible fixed assets

£

Cost

At 1 September 2013	36,278
Additions	3,783

Disposals	(4,900)
Revaluations	-
Transfers	-
At 31 August 2014	<u>35,161</u>
Depreciation	
At 1 September 2013	26,178
Charge for the year	3,798
On disposals	<u>(3,525)</u>
At 31 August 2014	<u>26,451</u>
Net book values	
At 31 August 2014	<u>8,710</u>
At 31 August 2013	<u>10,100</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
50 A Ordinary shares of £1 each	50	50
50 B Ordinary shares of £1 each	50	50

4 Transactions with directors

Name of director receiving advance or credit:	Mr G J Sayers
Description of the transaction:	Director's loan account (credit balance)
Balance at 1 September 2013:	£ 456
Advances or credits made:	-
Advances or credits repaid:	<u>£ 79</u>
Balance at 31 August 2014:	<u>£ 377</u>

As at 31 August 2014 the directors' loan account of Mr and Mrs G J Sayers showed a credit balance of £377 (2013 - £456).

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