

Abbreviated Unaudited Accounts for the Year Ended 30 April 2014

for

LMEQ LIMITED

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for the Year Ended 30 April 2014

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LMEQ LIMITED
Company Information
for the Year Ended 30 April 2014

DIRECTORS:

K Tarrant
M J Tarrant

SECRETARY:

REGISTERED OFFICE:

The Granary
Brewer Street
Bletchingley
Surrey
RH1 4QP

REGISTERED NUMBER:

04730985 (England and Wales)

ACCOUNTANTS:

Lees Chartered Accountants
The Granary
Brewer Street
Bletchingley
Surrey
RH1 4QP

LMEQ LIMITED (REGISTERED NUMBER: 04730985)

Abbreviated Balance Sheet
30 April 2014

		30.4.14		30.4.13 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		138,054		142,530
CURRENT ASSETS					
Debtors		19,766		11,093	
Cash at bank		<u>259</u>		<u>6,061</u>	
		20,025		17,154	
CREDITORS					
Amounts falling due within one year		<u>877,383</u>		<u>816,265</u>	
NET CURRENT LIABILITIES			<u>(857,358)</u>		<u>(799,111)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(719,304)</u>		<u>(656,581)</u>
CAPITAL AND RESERVES					
Called up share capital	3		10		10
Profit and loss account			<u>(719,314)</u>		<u>(656,591)</u>
SHAREHOLDERS' FUNDS			<u>(719,304)</u>		<u>(656,581)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 January 2015 and were signed on its behalf by:

M J Tarrant - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2014

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost and at varying rates on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Leasehold improvements depreciation

The lease for the property was extended to 15 years as of 1st May 2011. The depreciation policy has therefore been adjusted to charge the improvements across the life of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2013	391,355
Additions	29,607
Disposals	(3,400)
At 30 April 2014	<u>417,562</u>
DEPRECIATION	
At 1 May 2013	248,825
Charge for year	32,803
Eliminated on disposal	(2,120)
At 30 April 2014	<u>279,508</u>
NET BOOK VALUE	
At 30 April 2014	<u>138,054</u>
At 30 April 2013	<u>142,530</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.14	30.4.13 as restated
			£	£
10	ORDINARY	£100	<u>10</u>	<u>10</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2014

4. RELATED PARTY DISCLOSURES

The following loans was due to the directors during the year :

	30.4.14	30.3.13
£ £		
Balance outstanding and due to directors at 1st May	780,267	709,032
Introduced in the year	29,600	71,235
Repaid to directors during the year ended 30th April	-	-
Balance outstanding and due to directors at 30th April	<u>809,867</u>	<u>780,267</u>

5. ULTIMATE CONTROLLING PARTY

The controlling party is the board of directors.

6. GOING CONCERN

The company has a negative reserve account but continues to receive funding from the Director, P Lukas. As this funding remains available for the foreseeable future the going concern basis is adopted in these financial statements.

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.