

Registered number
04739598

A K Lilley & Sons Ltd

Abbreviated Accounts

31 March 2014

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COMPANIES HOUSE

A K Lilley & Sons Ltd
Registered number:
Abbreviated Balance Sheet
as at 31 March 2014

04739598

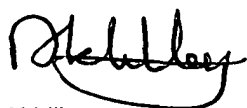
	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	10,000	10,000
Tangible assets	3	<u>5,378</u>	<u>919</u>
		15,378	10,919
Current assets			
Debtors	70	-	-
Cash at bank and in hand		<u>26,082</u>	<u>16,974</u>
		26,152	16,974
Creditors: amounts falling due within one year		<u>(8,675)</u>	<u>(6,556)</u>
Net current assets		17,477	10,418
Total assets less current liabilities		<u>32,855</u>	<u>21,337</u>
Creditors: amounts falling due after more than one year		<u>(7,361)</u>	<u>(2,618)</u>
Net assets		<u>25,494</u>	<u>18,719</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		<u>25,493</u>	<u>18,718</u>
Shareholder's funds		<u>25,494</u>	<u>18,719</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



A K Lilley
Director

Approved by the board on 6 November 2014

A K Lilley & Sons Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company does not operate a defined contribution pension scheme.

A K Lilley & Sons Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2014

2 Intangible fixed assets

£

Cost

At 1 April 2013

10,000

At 31 March 2014

10,000

Amortisation

At 31 March 2014

-

Net book value

At 31 March 2014

10,000

At 31 March 2013

10,000

3 Tangible fixed assets

£

Cost

At 1 April 2013

11,130

Additions

6,500

At 31 March 2014

17,630

Depreciation

At 1 April 2013

10,211

Charge for the year

2,041

At 31 March 2014

12,252

Net book value

At 31 March 2014

5,378

At 31 March 2013

919

4 Share capital

**Nominal
value**

**2014
Number**

**2014
£**

**2013
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

-

1

1