

Registered number  
04739598

A K Lilley and Sons Ltd

Report and Accounts

31 March 2015

**A K Lilley and Sons Ltd**  
**Report and accounts**  
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**A K Lilley and Sons Ltd**

**Registered number:**

**04739598**

**Director's Report**

The director presents his report and accounts for the year ended 31 March 2015.

**Principal activities**

The company's principal activity during the year continued to be carpenters and general building.

**Directors**

The following persons served as directors during the year:

A K Lilley

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 27 November 2015 and signed on its behalf.

A K Lilley

Director

**A K Lilley and Sons Ltd**  
**Profit and Loss Account**  
**for the year ended 31 March 2015**

	<b>Notes</b>	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
<b>Turnover</b>		102,907	122,213
Cost of sales		(75,741)	(74,519)
<b>Gross profit</b>		<u>27,166</u>	<u>47,694</u>
Administrative expenses		(20,617)	(15,454)
<b>Operating profit</b>	2	<u>6,549</u>	<u>32,240</u>
<b>Profit on ordinary activities before taxation</b>		<u>6,549</u>	<u>32,240</u>
Tax on profit on ordinary activities	3	(1,544)	(5,465)
<b>Profit for the financial year</b>		<u><u>5,005</u></u>	<u><u>26,775</u></u>

**A K Lilley and Sons Ltd**  
**Balance Sheet**  
**as at 31 March 2015**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Intangible assets	4	10,000	10,000
Tangible assets	5	4,033	5,378
		<u>14,033</u>	<u>15,378</u>
<b>Current assets</b>			
Debtors	6	-	70
Cash at bank and in hand		16,633	26,082
		<u>16,633</u>	<u>26,152</u>
<b>Creditors: amounts falling due within one year</b>	7	(3,520)	(8,675)
<b>Net current assets</b>		<u>13,113</u>	<u>17,477</u>
<b>Total assets less current liabilities</b>		<u>27,146</u>	<u>32,855</u>
<b>Creditors: amounts falling due after more than one year</b>	8	(16,647)	(7,361)
<b>Net assets</b>		<u>10,499</u>	<u>25,494</u>
<b>Capital and reserves</b>			
Called up share capital	9	1	1
Profit and loss account	10	10,498	25,493
<b>Shareholder's funds</b>		<u>10,499</u>	<u>25,494</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 27 November 2015

**A K Lilley and Sons Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2015**

**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.

<b>2 Operating profit</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	1,345	2,041
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<b>3 Taxation</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>

UK corporation tax	1,544	5,465
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<b>4 Intangible fixed assets</b>	<b>£</b>
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Goodwill:

**Cost**

At 1 April 2014	10,000
At 31 March 2015	10,000

**Amortisation**

At 31 March 2015	-
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**Net book value**

At 31 March 2015	10,000
At 31 March 2014	10,000

**5 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2014	100	13,090	13,190
At 31 March 2015	100	13,090	13,190
<b>Depreciation</b>			
At 1 April 2014	91	7,721	7,812
Charge for the year	2	1,343	1,345
At 31 March 2015	93	9,064	9,157
<b>Net book value</b>			
At 31 March 2015	7	4,026	4,033
At 31 March 2014	9	5,369	5,378



<b>6 Debtors</b>			<b>2015</b>	<b>2014</b>
			£	£
Other debtors			-	70
			<hr/>	<hr/>
<b>7 Creditors: amounts falling due within one year</b>			<b>2015</b>	<b>2014</b>
			£	£
Trade creditors			468	421
Corporation tax			1,544	5,465
Other taxes and social security costs			1,508	2,789
			<hr/>	<hr/>
			3,520	8,675
			<hr/>	<hr/>
<b>8 Creditors: amounts falling due after one year</b>			<b>2015</b>	<b>2014</b>
			£	£
Other creditors			16,647	7,361
			<hr/>	<hr/>
<b>9 Share capital</b>	<b>Nominal value</b>	<b>2015 Number</b>	<b>2015</b>	<b>2014</b>
			£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	1	1
			<hr/>	<hr/>
<b>10 Profit and loss account</b>			<b>2015</b>	
			£	
At 1 April 2014			25,493	
Profit for the year			5,005	
Dividends			(20,000)	
			<hr/>	
At 31 March 2015			10,498	
			<hr/>	
<b>11 Dividends</b>			<b>2015</b>	<b>2014</b>
			£	£
Dividends for which the company became liable during the year:				
Dividends paid			20,000	20,000
			<hr/>	<hr/>

**A K Lilley and Sons Ltd**  
**Detailed profit and loss account**  
**for the year ended 31 March 2015**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	102,907	122,213
Cost of sales	(75,741)	(74,519)
<b>Gross profit</b>	<u>27,166</u>	<u>47,694</u>
Administrative expenses	(20,617)	(15,454)
<b>Operating profit</b>	<u>6,549</u>	<u>32,240</u>
<b>Profit before tax</b>	<u>6,549</u>	<u>32,240</u>

**A K Lilley and Sons Ltd**  
**Detailed profit and loss account**  
**for the year ended 31 March 2015**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	102,907	122,213
	<hr/>	<hr/>
<b>Cost of sales</b>		
Purchases	65,926	65,707
Direct labour	6,500	5,060
Other direct costs	3,315	3,752
	<hr/>	<hr/>
	75,741	74,519
	<hr/>	<hr/>
<b>Administrative expenses</b>		
Employee costs:		
Director's salary	7,680	7,560
Motor expenses	2,941	2,610
	<hr/>	<hr/>
	10,621	10,170
Premises costs:		
Use of home	480	480
	<hr/>	<hr/>
	480	480
General administrative expenses:		
Telephone and fax	1,004	865
Postage	54	110
Bank charges	183	189
Insurance	603	571
Repairs and maintenance	5,384	402
Depreciation	1,345	1,792
	<hr/>	<hr/>
	8,573	3,929
Legal and professional costs:		
Accountancy fees	943	875
	<hr/>	<hr/>
	943	875
	<hr/>	<hr/>
	20,617	15,454
	<hr/>	<hr/>

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