

**COMPANY REGISTRATION NUMBER 04872162
(ENGLAND AND WALES)**

**LEE WATTS CONSULTANCY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST AUGUST 2015**

TUESDAY



A11 *A584YCYP* #125
31/05/2016
COMPANIES HOUSE

LEE WATTS CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET

31ST AUGUST 2015

	Note	2015 £	2014 £
FIXED ASSETS	2		
Tangible assets		<u>25,058</u>	<u>18,246</u>
CURRENT ASSETS			
Debtors		2,617	11,029
Cash at bank		<u>35,497</u>	<u>12,719</u>
		<u>38,114</u>	<u>23,748</u>
CREDITORS: Amounts falling due within one year		<u>37,049</u>	<u>27,428</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1,065</u>	<u>(3,680)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,123</u>	<u>14,566</u>
CREDITORS: Amounts falling due after more than one year		15,798	5,265
PROVISIONS FOR LIABILITIES		<u>1,284</u>	<u>335</u>
		<u>9,041</u>	<u>8,966</u>
CAPITAL AND RESERVES			
Called up equity share capital	4	100	100
Profit and loss account		<u>8,941</u>	<u>8,866</u>
SHAREHOLDERS' FUNDS		<u>9,041</u>	<u>8,966</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

LEE WATTS CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31ST AUGUST 2015

For the year ended 31st August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 24th May 2016.



Mr L S G Watts

Director

Company Registration Number: 04872162

The notes on pages 3 to 5 form part of these abbreviated accounts.

LEE WATTS CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 2015

1. ACCOUNTING POLICIES

Basis of accounting

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 is the total amount receivable by the company for services provided, excluding value added tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Motor Vehicle	-	20% straight line
Computer Equipment	-	20% straight line

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different to those in which they are included in the company's accounts.

Deferred tax is provided in full on timing differences which result in an obligation to pay more or (less) tax at a future date, using the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

The deferred tax charge has not been discounted.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

LEE WATTS CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 2015

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st September 2014	25,281
Additions	28,939
Disposals	<u>(24,641)</u>
At 31st August 2015	<u>29,579</u>
DEPRECIATION	
At 1st September 2014	7,035
Charge for year	5,700
On disposals	<u>(8,214)</u>
At 31st August 2015	<u>4,521</u>
NET BOOK VALUE	
At 31st August 2015	<u>25,058</u>
At 31st August 2014	<u>18,246</u>

3. TRANSACTIONS WITH THE DIRECTOR

Transactions with Related Party

During the year the company provided consultancy services to Property Imaging Limited, a company in which the director has an interest, amounting to £132,000. The services were provided on normal commercial terms.

Loan from Director

Included in Creditors: Amounts falling due within one year is the following:

Mr L S G Watts and Mrs J Watts Current Account

	Dr £	Cr £
Balance as at 1st September 2014	2,738	
Repaid in year		3,000
Balance as at 31st August 2015	<u>262</u>	
	<u>3,000</u>	<u>3,000</u>

There was 1 transaction during the year.

The maximum liability during the year was £2,738Dr.

The above existing loan is unsecured, interest free and repayable on demand.

LEE WATTS CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST AUGUST 2015

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>