

**LYNNE CRAIG LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

Cheltenham Tax Accountants

Chartered Certified Accountants

122 Bath Road  
Cheltenham  
Gloucestershire  
GL53 7JX

**Lynne Craig Limited**  
**Company No. 06063544**  
**Abbreviated Balance Sheet 31 December 2015**

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		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>2</b>		45,365		52,485
Tangible Assets	<b>3</b>		75		186
			<hr/>		<hr/>
			45,440		52,671
<b>CURRENT ASSETS</b>					
Stocks		36,604		31,536	
Debtors		1,214		4,661	
Cash at bank and in hand		100		100	
		<hr/>		<hr/>	
		37,918		36,297	
<b>Creditors: Amounts Falling Due Within One Year</b>		<hr/>		<hr/>	
		(112,622)		(104,471)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<hr/>		<hr/>
			(74,704)		(68,174)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<hr/>		<hr/>
			(29,264)		(15,503)
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>4</b>		<hr/>		<hr/>
			(29,999)		(53,780)
<b>NET ASSETS</b>			<hr/>		<hr/>
			(59,263)		(69,283)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>5</b>		100		100
Profit and Loss Account			<hr/>		<hr/>
			(59,363)		(69,383)
<b>SHAREHOLDERS' FUNDS</b>			<hr/>		<hr/>
			(59,263)		(69,283)

**Lynne Craig Limited**  
**Company No. 06063544**  
**Abbreviated Balance Sheet (continued) 31 December 2015**

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For the year ending 31 December 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her 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 provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mrs Rebecca Sutcliffe**

**13/09/2016**

**Lynne Craig Limited**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 December 2015**

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**1 . Accounting Policies**

**1.1 . Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 . Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3 . Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of fifteen years.

**1.4 . Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% straight line
Fixtures & Fittings	20% straight line

**1.5 . Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2 . Intangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 January 2015	157,644
As at 31 December 2015	157,644
<b>Amortisation</b>	
As at 1 January 2015	105,159
Provided during the period	7,120
As at 31 December 2015	112,279
<b>Net Book Value</b>	
As at 31 December 2015	45,365
As at 1 January 2015	52,485

Goodwill, being the amount in connection with the acquisition of a business in 2007, is being amortized evenly over its estimated useful life of fifteen years.

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**Lynne Craig Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 December 2015**

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**3 . Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 January 2015	5,387
As at 31 December 2015	5,387
<b>Depreciation</b>	
As at 1 January 2015	5,201
Provided during the period	111
As at 31 December 2015	5,312
<b>Net Book Value</b>	
As at 31 December 2015	75
As at 1 January 2015	186

**4 . Creditors: Amounts Falling Due After More Than One Year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank loans	8,341	32,122
Other creditors	21,658	21,658
	29,999	53,780

**5 . Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2015</b>	<b>2014</b>
<b>Allotted, called up and fully paid</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary A shares	1.000	50	50	50
Ordinary B shares	1.000	50	50	50
		100	100	100

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