

Abbreviated Unaudited Accounts

For The Year Ended

31 May 2014

for

IAN LUCAS SECURITY SHUTTERS LTD

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For The Year Ended 31 May 2014

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IAN LUCAS SECURITY SHUTTERS LTD

Company Information
For The Year Ended 31 May 2014

DIRECTOR: I D Collings

SECRETARY: E Collings

REGISTERED OFFICE: The workshop
17 Bradley Lane
Standish
Wigan
Lancashire
WN6 0XF

REGISTERED NUMBER: 06195105 (England and Wales)

ACCOUNTANTS: Leavitt Walmsley Associates Limited
Chartered Certified Accountants
8 Eastway
Sale
Cheshire
M33 4DX

IAN LUCAS SECURITY SHUTTERS LTD (REGISTERED NUMBER: 06195105)

Abbreviated Balance Sheet

31 May 2014

	Notes	31.5.14 £	£	31.5.13 £	£
FIXED ASSETS					
Tangible assets	2		6,041		7,253
CURRENT ASSETS					
Stocks		8,637		12,000	
Debtors		7,950		16,747	
Cash at bank		<u>13,691</u>		<u>3,929</u>	
		30,278		32,676	
CREDITORS					
Amounts falling due within one year		<u>19,045</u>		<u>21,424</u>	
NET CURRENT ASSETS			<u>11,233</u>		<u>11,252</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,274		18,505
CREDITORS					
Amounts falling due after more than one year			(31,450)		(31,450)
PROVISIONS FOR LIABILITIES			<u>(1,208)</u>		<u>(1,451)</u>
NET LIABILITIES			<u>(15,384)</u>		<u>(14,396)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(15,484)</u>		<u>(14,496)</u>
SHAREHOLDERS' FUNDS			<u>(15,384)</u>		<u>(14,396)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 May 2014

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 director on 27 February 2015 and were signed by:

I D Collings - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 May 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.

The company's policy of revenue recognition is to recognise a sale when the contractual obligations to the customer have been fulfilled.

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	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

The company carries tangible fixed assets in the balance sheet using the depreciated historic cost method. Carrying amounts of fixed assets in the company's balance sheet are shown net of depreciation charges and, where applicable, provisions for impairment. Residual values of fixed assets are calculated on prices prevailing at the date of acquisition. Profits or losses on the disposal of fixed assets are included in the calculation of profit for the period.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Financial instruments

Financial Instruments are classified and accounted for according to the substance of the transaction as either a financial asset, liability or equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after all liabilities have been deducted.

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 May 2014

2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 June 2013	26,829
Additions	<u>802</u>
At 31 May 2014	<u>27,631</u>
DEPRECIATION	
At 1 June 2013	19,576
Charge for year	<u>2,014</u>
At 31 May 2014	<u>21,590</u>
NET BOOK VALUE	
At 31 May 2014	<u>6,041</u>
At 31 May 2013	<u>7,253</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal	31.5.14	31.5.13
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Ian Lucas Security Shutters Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ian Lucas Security Shutters Ltd for the year ended 31 May 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of Ian Lucas Security Shutters Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ian Lucas Security Shutters Ltd and state those matters that we have agreed to state to the director of Ian Lucas Security Shutters Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Ian Lucas Security Shutters Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ian Lucas Security Shutters Ltd. You consider that Ian Lucas Security Shutters Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ian Lucas Security Shutters Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Leavitt Walmsley Associates Limited
Chartered Certified Accountants
8 Eastway
Sale
Cheshire
M33 4DX

Date:

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.