

Registered Number 06208139

LARNER ASSOCIATES LTD

Abbreviated Accounts

30 April 2015

Abbreviated Balance Sheet as at 30 April 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	7,400	11,100
Tangible assets	3	13,037	16,661
		<u>20,437</u>	<u>27,761</u>
Current assets			
Debtors		88,310	110,451
Cash at bank and in hand		23,426	13,318
		<u>111,736</u>	<u>123,769</u>
Creditors: amounts falling due within one year		<u>(37,780)</u>	<u>(41,040)</u>
Net current assets (liabilities)		<u>73,956</u>	<u>82,729</u>
Total assets less current liabilities		<u>94,393</u>	<u>110,490</u>
Creditors: amounts falling due after more than one year		<u>(6,215)</u>	<u>(10,428)</u>
Total net assets (liabilities)		<u>88,178</u>	<u>100,062</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		88,177	100,061
Shareholders' funds		<u>88,178</u>	<u>100,062</u>

- For the year ending 30 April 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 June 2015

And signed on their behalf by:

Miss Lisa Kirsten Larner, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class Amortisation method and rate

Goodwill over 10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class Depreciation method and rate

Plant and machinery 25% on reducing balance

Intangible assets amortisation policy**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Other accounting policies**Government grants**

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

	£
Cost	
At 1 May 2014	37,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	<u>37,000</u>
Amortisation	
At 1 May 2014	25,900
Charge for the year	3,700
On disposals	-
At 30 April 2015	<u>29,600</u>
Net book values	

At 30 April 2015	<u>7,400</u>
At 30 April 2014	<u>11,100</u>

3 Tangible fixed assets

	£
Cost	
At 1 May 2014	25,159
Additions	721
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2015	<u>25,880</u>
Depreciation	
At 1 May 2014	8,498
Charge for the year	4,345
On disposals	-
At 30 April 2015	<u>12,843</u>
Net book values	
At 30 April 2015	<u>13,037</u>
At 30 April 2014	<u>16,661</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
1 Ordinary shares of £1 each	1	1

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