

Abbreviated Unaudited Accounts for the Year Ended 30 April 2015

for

Lucas & Nel Ltd

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for the Year Ended 30 April 2015

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Lucas & Nel Ltd

Company Information
for the Year Ended 30 April 2015

DIRECTORS:

Dr M R Nel
Dr D N Lucas

REGISTERED OFFICE:

Suite 25
Normanby Gateway
Lysaghts Way
Scunthorpe
North Lincolnshire
DN15 9YG

REGISTERED NUMBER:

07227049 (England and Wales)

ACCOUNTANTS:

Sharpe Medical Accounting Ltd
Suite 8C, Normanby Gateway
Lysaghts Way
Scunthorpe
North Lincolnshire
DN15 9YG

Abbreviated Balance Sheet
30 April 2015

	Notes	30.4.15 £	£	30.4.14 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>25,360</u>		<u>29,947</u>
			25,360		29,947
CURRENT ASSETS					
Stocks		430,787		215,650	
Debtors		148,377		193,294	
Cash at bank		<u>38,361</u>		<u>103,486</u>	
		617,525		512,430	
CREDITORS					
Amounts falling due within one year		<u>45,894</u>		<u>52,744</u>	
NET CURRENT ASSETS			<u>571,631</u>		<u>459,686</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>596,991</u>		<u>489,633</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>596,891</u>		<u>489,533</u>
SHAREHOLDERS' FUNDS			<u>596,991</u>		<u>489,633</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Lucas & Nel Ltd (Registered number: 07227049)

Abbreviated Balance Sheet - continued
30 April 2015

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 Board of Directors on 18 January 2016 and were signed on its behalf by:

Dr M R Nel - Director

Dr D N Lucas - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2015

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 is recognised when the company gains entitlement to receive economic inflow from a third party.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of four years.

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 etc - 20% on cost

Stocks

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

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2014	
and 30 April 2015	<u>20,000</u>
AMORTISATION	
At 1 May 2014	
and 30 April 2015	<u>20,000</u>
NET BOOK VALUE	
At 30 April 2015	<u>-</u>
At 30 April 2014	<u>-</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 May 2014	30,491
Additions	1,573
At 30 April 2015	<u>32,064</u>
DEPRECIATION	
At 1 May 2014	544
Charge for year	6,160
At 30 April 2015	<u>6,704</u>
NET BOOK VALUE	
At 30 April 2015	<u>25,360</u>
At 30 April 2014	<u>29,947</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.15 £	30.4.14 £
100	Ordinary	1	<u>100</u>	<u>100</u>

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2015 and 30 April 2014:

	30.4.15 £	30.4.14 £
Dr M R Nel and Dr D N Lucas		
Balance outstanding at start of year	136,008	275,052
Amounts advanced	135,754	163,679
Amounts repaid	(162,837)	(302,723)
Balance outstanding at end of year	<u>108,925</u>	<u>136,008</u>

The company charged interest on the directors' loan at a rate of 3.25%.

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.