

Lowes Services (East Anglia) Limited
Unaudited abbreviated accounts
For the year ended
31 December 2012

Company Registration Number 07469233



Lowes Services (East Anglia) Limited

Abbreviated accounts

Year ended 31 December 2012

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

Lowes Services (East Anglia) Limited

Abbreviated balance sheet

31 December 2012

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			6,526		3,584
Current assets					
Stocks		1,081		6,396	
Debtors		4,936		631	
Cash at bank and in hand		6,483		6,003	
		12,500		13,030	
Creditors: Amounts falling due within one year		(17,443)		(14,144)	
Net current liabilities			(4,943)		(1,114)
Total assets less current liabilities			1,583		2,470
Capital and reserves					
Called-up equity share capital	4		1		-
Profit and loss account			1,582		2,470
Shareholders' funds			1,583		2,470

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility 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 for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

 20/9/13
Mr C Lowe

Company Registration Number 07469233

The notes on pages 2 to 3 form part of these abbreviated accounts.

Lowes Services (East Anglia) Limited

Notes to the abbreviated accounts

Year ended 31 December 2012

1 Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	- 14 28% Straight Line
Plant & Machinery	- 20% Straight Line
Motor Vehicles	- 20% Reducing Balance
Equipment	- 20% Straight Line

Stocks

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Lowes Services (East Anglia) Limited

Notes to the abbreviated accounts

Year ended 31 December 2012

2. Fixed assets

	Tangible Assets £
Cost	
At 1 January 2012	4,789
Additions	4,577
Disposals	(363)
At 31 December 2012	<u>9,003</u>
Depreciation	
At 1 January 2012	1,205
Charge for year	1,272
At 31 December 2012	<u>2,477</u>
Net book value	
At 31 December 2012	<u>6,526</u>
At 31 December 2011	<u>3,584</u>

3 Related party transactions

The company was under the control of Mr C Lowe throughout the current and previous year. Mr C Lowe is the managing director and sole shareholder.

The company operates a loan account with Mr C Lowe. At 31 December 2012, Mr C Lowe owed the company £2,196 (2011: £Nil).

4 Share capital

Authorised share capital:

	2012 £	2011 £
1 Ordinary shares of £1 each	<u>1</u>	<u>-</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>