

**REGISTERED NUMBER: 08032541 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2014**

**FOR**

**LOW AND LOW LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2014**

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**LOW AND LOW LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2014**

**DIRECTORS:**

Y S Low  
H S Low

**REGISTERED OFFICE:**

Clavering House  
Clavering Place  
Newcastle upon Tyne  
Tyne and Wear  
NE1 3NG

**REGISTERED NUMBER:**

08032541 (England and Wales)

**ACCOUNTANTS:**

Robson Laidler LLP  
Fernwood House  
Fernwood Road  
Jesmond  
Newcastle upon Tyne  
NE2 1TJ

**BANKERS:**

NatWest Bank plc  
16 Northumberland Street  
Newcastle upon Tyne  
NE1 7EL

**ABBREVIATED BALANCE SHEET**

**30 APRIL 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,585		536
<b>CURRENT ASSETS</b>					
Stocks		5,297		5,053	
Debtors		2,397		2,088	
Cash at bank		<u>34,630</u>		<u>15,604</u>	
		42,324		22,745	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>16,724</u>		<u>16,030</u>	
<b>NET CURRENT ASSETS</b>			<u>25,600</u>		<u>6,715</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>27,185</u>		<u>7,251</u>
<b>PROVISIONS FOR LIABILITIES</b>			<u>317</u>		<u>107</u>
<b>NET ASSETS</b>			<u>26,868</u>		<u>7,144</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>25,868</u>		<u>6,144</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>26,868</u>		<u>7,144</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 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 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.
- (b)

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 21 August 2014 and were signed on its behalf by:

H S Low - Director

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover is recognised on despatch of goods.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33.33% 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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is calculated at the rate at which it is anticipated the timing differences will reverse and is measured on a non-discounted basis. Deferred tax assets are only recognised to the extent that they are regarded as recoverable.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 May 2013	787
Additions	1,376
At 30 April 2014	<u>2,163</u>
<b>DEPRECIATION</b>	
At 1 May 2013	251
Charge for year	327
At 30 April 2014	<u>578</u>
<b>NET BOOK VALUE</b>	
At 30 April 2014	<u>1,585</u>
At 30 April 2013	<u>536</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 APRIL 2014

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

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.