

Registered Number 08162163

NICK LAING LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	2,969	3,683
		<u>2,969</u>	<u>3,683</u>
Current assets			
Debtors		160,324	109,459
Cash at bank and in hand		226,867	75,236
		<u>387,191</u>	<u>184,695</u>
Creditors: amounts falling due within one year		(191,043)	(98,446)
Net current assets (liabilities)		<u>196,148</u>	<u>86,249</u>
Total assets less current liabilities		<u>199,117</u>	<u>89,932</u>
Total net assets (liabilities)		<u>199,117</u>	<u>89,932</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		199,116	89,931
Shareholders' funds		<u>199,117</u>	<u>89,932</u>

- For the year ending 31 March 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 26 October 2015

And signed on their behalf by:

N Laing, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts 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 net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

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

Plant and machinery - 15% on reducing balance

Computer equipment - 25% on reducing balance

Other accounting policies**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.

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	4,836
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>4,836</u>
Depreciation	
At 1 April 2014	1,153
Charge for the year	714
On disposals	-
At 31 March 2015	<u>1,867</u>
Net book values	
At 31 March 2015	<u>2,969</u>
At 31 March 2014	<u>3,683</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
1 Ordinary shares of £1 each	1	1

4 Transactions with directors

Name of director receiving advance or credit:	N Laing
Description of the transaction:	Directors Advances and Credits
Balance at 1 April 2014:	£ 0
Advances or credits made:	£ 472,732
Advances or credits repaid:	£ 338,210
Balance at 31 March 2015:	<u>£ 134,522</u>

Interest of £1,762 was charged on the overdrawn directors loan at the official rate of 3.5%. Interest was calculated using the normal averaging method. The maximum balance on the loan during the year was £134,522.

RELATED PARTY DISCLOSURES

During the year, the company paid rent of £207,000 in respect of properties owned by Nick Laing.

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