

Lane Building Services Limited

Annual Report and Unaudited Abbreviated Accounts ,

Year Ended 31 August 2016

Beresfords

Chartered Accountants

Castle House

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Kent

CT20 2TQ

Lane Building Services Limited
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Lane Building Services Limited
(Company registration number: 09192293)
Abbreviated Balance Sheet
31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		<u>19,685</u>	<u>8,081</u>
Current assets			
Stocks		800	2,500
Debtors		9,301	7,203
Cash at bank and in hand		<u>1</u>	<u>2,733</u>
		10,102	12,436
Creditors: Amounts falling due within one year		<u>(29,501)</u>	<u>(18,282)</u>
Net current liabilities		<u>(19,399)</u>	<u>(5,846)</u>
Net assets		<u>286</u>	<u>2,235</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>186</u>	<u>2,135</u>
Shareholders' funds		<u>286</u>	<u>2,235</u>

The notes on pages 3 to 4 form an integral part of these financial statements.

Lane Building Services Limited
(Company registration number: 09192293)
Abbreviated Balance Sheet
31 August 2016..... continued

For the year ending 31 August 2016 the company was entitled to exemption from audit 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 24 May 2017 and signed on its behalf by:

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Mrs DJ Lane
Director

.....

Mr AF Lane
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Lane Building Services Limited
Notes to the Abbreviated Accounts
Year Ended 31 August 2016..... continued

1 Accounting policies

Basis of preparation

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 January 2015).

Turnover

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

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	10 years straight line
Motor vans	25% on reducing balance
Office equipment	5 years straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

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.

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.

Lane Building Services Limited
Notes to the Abbreviated Accounts
Year Ended 31 August 2016..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2015	9,095	9,095
Additions	17,713	17,713
Disposals	<u>(1,200)</u>	<u>(1,200)</u>
At 31 August 2016	<u>25,608</u>	<u>25,608</u>
Depreciation		
At 1 September 2015	1,014	1,014
Charge for the year	5,378	5,378
Eliminated on disposals	<u>(469)</u>	<u>(469)</u>
At 31 August 2016	<u>5,923</u>	<u>5,923</u>
Net book value		
At 31 August 2016	<u>19,685</u>	<u>19,685</u>
At 31 August 2015	<u>8,081</u>	<u>8,081</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.