

Registered number
NI064772

Lordwardens Consultancy Limited

Abbreviated Accounts
for the year ended
31 May 2012

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Lordwardens Consultancy Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Lordwardens Consultancy Limited for the year ended 31 May 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Lordwardens Consultancy Limited for the year ended 31 May 2012 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

This report is made solely to the Board of Directors of Lordwardens Consultancy Limited, as a body, in accordance with the terms of our engagement letter dated 27 February 2012. Our work has been undertaken solely to prepare for your approval the accounts of Lordwardens Consultancy Limited and state those matters that we have agreed to state to the Board of Directors of Lordwardens Consultancy Limited, as a body, in this report and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lordwardens Consultancy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Lordwardens Consultancy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Lordwardens Consultancy Limited. You consider that Lordwardens Consultancy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Lordwardens Consultancy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



Roger Morrison & Co. Limited
Chartered Accountants
95 Cregagh Road
Belfast
BT6 8PY

27 February 2012

Lordwardens Consultancy Limited

Registered number: NI064772

Abbreviated Balance Sheet

as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	-	2,000
Tangible assets	3	325,843	140,192
		<u>325,843</u>	<u>142,192</u>
Current assets			
Stocks		124,534	59,621
Debtors		89,824	192,612
Cash at bank and in hand		146,652	71,622
		<u>361,010</u>	<u>323,855</u>
Creditors: amounts falling due within one year		(616,170)	(411,507)
Net current liabilities		<u>(255,160)</u>	<u>(87,652)</u>
Total assets less current liabilities		<u>70,683</u>	<u>54,540</u>
Creditors: amounts falling due after more than one year		(18,308)	-
Provisions for liabilities		(19,940)	(17,136)
Net assets		<u>32,435</u>	<u>37,404</u>
Capital and reserves			
Called up share capital	4	102	102
Profit and loss account		32,333	37,302
Shareholders' funds		<u>32,435</u>	<u>37,404</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Mr. W. H. N. Thompson
Director

Approved by the board on 27 February 2012

Lordwardens Consultancy Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2012

1 Accounting policies

Basis of preparation

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

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Alterations to leasehold	10% straight line
Plant and machinery	10% straight line
Motor vehicles	20% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Lordwardens Consultancy Limited
Notes to the Abbreviated Accounts
for the year ended 31 May 2012

2 Intangible fixed assets **£**

Cost

At 1 June 2011	10,000
At 31 May 2012	<u>10,000</u>

Amortisation

At 1 June 2011	8,000
Provided during the year	<u>2,000</u>
At 31 May 2012	<u>10,000</u>

Net book value

At 31 May 2012	<u>-</u>
At 31 May 2011	<u>2,000</u>

3 Tangible fixed assets **£**

Cost

At 1 June 2011	202,416
Additions	<u>237,639</u>
At 31 May 2012	<u>440,055</u>

Depreciation

At 1 June 2011	62,224
Charge for the year	<u>51,988</u>
At 31 May 2012	<u>114,212</u>

Net book value

At 31 May 2012	<u>325,843</u>
At 31 May 2011	<u>140,192</u>

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	102	<u>102</u>	<u>102</u>