

LAMOND ENTERPRISES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

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FOR THE YEAR ENDED 31 MAY 2016**

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LAMOND ENTERPRISES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016**

DIRECTOR: David Angus Lamond

SECRETARY: Linda May Lamond

REGISTERED OFFICE: 46 Riverside Road
Waterfoot
Glasgow
G76 0DG

REGISTERED NUMBER: SC013579 (Scotland)

ACCOUNTANTS: Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

BANKERS: The Royal Bank of Scotland plc
Kilmarnock Central Branch
PO Box 11
96 John Finnie Street
Kilmarnock
KA1 1NY

ABBREVIATED BALANCE SHEET
31 MAY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		550,880		550,781
CURRENT ASSETS					
Debtors		39,045		73,012	
Investments		-		757,043	
Cash at bank		947,916		190,858	
		<u>986,961</u>		<u>1,020,913</u>	
CREDITORS					
Amounts falling due within one year		<u>929,093</u>		<u>914,350</u>	
NET CURRENT ASSETS			<u>57,868</u>		<u>106,563</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>608,748</u>		<u>657,344</u>
CAPITAL AND RESERVES					
Called up share capital	3		13,650		13,650
Share premium			2,000		2,000
Revaluation reserve			355,648		355,648
Profit and loss account			<u>237,450</u>		<u>286,046</u>
SHAREHOLDERS' FUNDS			<u>608,748</u>		<u>657,344</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 26 July 2016 and were signed by:

David Angus Lamond - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced rent receivable, services etc, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful lives as follows:

Plant & machinery	20% reducing balance
Motor vehicles	25% reducing balance
Fixtures & fittings	20% reducing balance

Investment properties

Certain of the company's properties are held for long term investment. Investment properties are accounted for in accordance with SSAP 19, namely they are revalued annually, the surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit, or its reversal on an individual investment property, is expected to be permanent, in which case it is recognised in the profit and loss account for the year. Although the Companies Act normally requires the systematic annual depreciation of fixed assets, the directors believe that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

Going concern

The company has cash resources and has no requirement for external funding. The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The director continues to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 June 2015	556,600
Additions	<u>383</u>
At 31 May 2016	<u>556,983</u>
DEPRECIATION	
At 1 June 2015	5,819
Charge for year	<u>284</u>
At 31 May 2016	<u>6,103</u>
NET BOOK VALUE	
At 31 May 2016	<u>550,880</u>
At 31 May 2015	<u>550,781</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2016

3. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2016 £	2015 £
13,650	Ordinary shares	£1	<u>13,650</u>	<u>13,650</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LAMOND ENTERPRISES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lamond Enterprises Limited for the year ended 31 May 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the director of Lamond Enterprises Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Lamond Enterprises Limited and state those matters that we have agreed to state to the director of Lamond Enterprises Limited in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Lamond Enterprises Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Lamond Enterprises Limited. You consider that Lamond Enterprises 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 financial statements of Lamond Enterprises 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 statutory financial statements.

Hardie Caldwell LLP
Citypoint 2
25 Tyndrum Street
Glasgow
G4 0JY

26 July 2016

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.