

Registered Number SC117173

LILCO LIMITED

Abbreviated Accounts

31 July 2013

Abbreviated Balance Sheet as at 31 July 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	2,148	1,483
		<u>2,148</u>	<u>1,483</u>
Current assets			
Stocks		6,500	6,500
Debtors		5,283	1,519
Cash at bank and in hand		37,719	21,284
		<u>49,502</u>	<u>29,303</u>
Creditors: amounts falling due within one year		<u>(44,703)</u>	<u>(43,311)</u>
Net current assets (liabilities)		<u>4,799</u>	<u>(14,008)</u>
Total assets less current liabilities		<u>6,947</u>	<u>(12,525)</u>
Total net assets (liabilities)		<u>6,947</u>	<u>(12,525)</u>
Capital and reserves			
Called up share capital	3	9,834	9,834
Share premium account		61,207	61,207
Profit and loss account		(64,094)	(83,566)
Shareholders' funds		<u>6,947</u>	<u>(12,525)</u>

- For the year ending 31 July 2013 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 6 October 2013

And signed on their behalf by:

Brian Cordingley, Director

George Punter, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2013**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 consists of invoiced sales excluding VAT

Tangible assets depreciation policy

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

Manufacturing & test equipment 50% reducing balance

Office equipment 25% reducing balance

Other accounting policies**STOCK AND WORK IN PROGRESS**

Stock is valued at the lower of the total cost and net realisable value. Work in progress represents the direct cost of materials and labour

DEBTORS

Known bad debts are written off and provision is made for any considered doubtful

GOVERNMENT GRANTS

Government grants are released to revenue upon receipt

2 Tangible fixed assets

	£
Cost	
At 1 August 2012	25,199
Additions	2,161
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>27,360</u>
Depreciation	
At 1 August 2012	23,716
Charge for the year	1,496
On disposals	-
At 31 July 2013	<u>25,212</u>
Net book values	
At 31 July 2013	<u><u>2,148</u></u>

At 31 July 2012

1,483

Plant, machinery and office equipment

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
9,834 Ordinary shares of £1 each	9,834	9,834

Shares are allotted , issued and fully paid

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