

Company Registration No. SC128043 (Scotland)

**THE LAWSON MUIRHEAD HOME LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**



# THE LAWSON MUIRHEAD HOME LIMITED

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# THE LAWSON MUIRHEAD HOME LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		1,827,320		1,818,574
<b>Current assets</b>					
Stocks		1,085		1,085	
Debtors		135,770		183,076	
		<u>136,855</u>		<u>184,161</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(234,501)</u>		<u>(223,814)</u>	
<b>Net current liabilities</b>			<u>(97,646)</u>		<u>(39,653)</u>
<b>Total assets less current liabilities</b>			1,729,674		1,778,921
<b>Creditors: amounts falling due after more than one year</b>	4		(1,157,595)		(1,160,280)
<b>Provisions for liabilities</b>			<u>(2,703)</u>		<u>(11,580)</u>
			<u>569,376</u>		<u>607,061</u>
<b>Capital and reserves</b>					
Called up share capital	5		30,000		30,000
Profit and loss account			539,376		577,061
<b>Shareholders' funds</b>			<u>569,376</u>		<u>607,061</u>

# THE LAWSON MUIRHEAD HOME LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2013**

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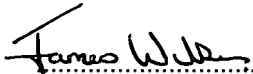
For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29/10/14



James Wilken  
Director

Company Registration No. SC128043

# THE LAWSON MUIRHEAD HOME LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on the going concern basis which assumes that the company will have adequate resources to enable it to trade for the foreseeable future. The company relies on its bank facilities.

Bank facilities are in place until 31 January 2015 and the directors are confident that they will be renewed at that time. The directors also believe that the company will trade profitably in future years.

The financial statements do not include any adjustments that would arise if the company was unable to continue as a going concern.

#### **1.2 Turnover**

Turnover represents the total invoice value, excluding value added tax, of fees receivable during the year.

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of ten years.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	- Nil
Fixtures, fittings & equipment	- 10% reducing balance and 25% straight line
Motor vehicles	- 25% reducing balance

While the non-depreciation of buildings does not comply with the requirements of the Companies Act 2006, the directors are of the opinion that since the buildings are maintained to a high standard, any depreciation would be immaterial and therefore it is not considered appropriate to depreciate the buildings.

#### **1.5 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### **1.6 Stock**

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

# THE LAWSON MUIRHEAD HOME LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2013

#### 1 Accounting policies

(continued)

##### 1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2013	16,876	1,999,968	2,016,844
Additions	-	30,736	30,736
At 31 December 2013	16,876	2,030,704	2,047,580
<b>Depreciation</b>			
At 1 January 2013	16,876	181,394	198,270
Charge for the year	-	21,990	21,990
At 31 December 2013	16,876	203,384	220,260
<b>Net book value</b>			
At 31 December 2013	-	1,827,320	1,827,320
At 31 December 2012	-	1,818,574	1,818,574

#### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £113,971 (2012 - £72,363).

#### 4 Creditors: amounts falling due after more than one year

2013  
£

2012  
£

##### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

816,210      913,531

The aggregate amount of creditors for which security has been given amounted to £1,104,545 (2012 - £1,160,280).

# THE LAWSON MUIRHEAD HOME LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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<b>5</b>	<b>Share capital</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	30,000 Ordinary shares of £1 each	30,000	30,000
		<u>30,000</u>	<u>30,000</u>