Registration number 00189921

LARCO LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

TUESDAY

A13NRW3S

A06 28/02/2012 #146

COMPANIES HOUSE

LARCO LIMITED
CONTENTS

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

LARCO LIMITED
(REGISTRATION NUMBER: 00189921)
ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		470,451	470,431
Current assets			
Stocks		121,805	96,292
Debtors		166,564	134,868
Cash at bank and in hand		280	239
		288,649	231,399
Creditors Amounts falling due within one year		(346,819)	(306,300)
Net current liabilities		(58,170)	(74,901)
Total assets less current liabilities		412,281	395,530
Creditors Amounts falling due after more than one year		(22,267)	(18,507)
Provisions for liabilities		(4,044)	(5,213)
Net assets		385,970	371,810
Capital and reserves			
Called up share capital	3	2,000	2,000
Revaluation reserve		253,665	258,610
Profit and loss account		130,305	111,200
Shareholders' funds		385,970	371,810

For the year ending 31 December 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 8 February 2012 and signed on its behalf by

M. Harrington

Mr M Harrington
Director

LARCO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

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 April 2008)

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
Land and buildings	2% per annum on cost
Plant and machinery	25% reducing balance
Fixtures and fittings	20% reducing balance
Motor vehicles	25% reducing balance

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

Deferred tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing
Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives The capital elements of future obligations under the leases are included as liabilities in the balance sheet The interest element of the rental obligation 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 Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives The capital element of future finance payments is included within creditors Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding

Pensions
The company operates a defined contribution pension scheme Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2011	677,785	677,785
Additions	33,795	33,795
Disposals	(21,800)	(21,800)
At 31 December 2011	689,780	689,780
Depreciation		
At 1 January 2011	207,354	207,354
Charge for the year	26,353	26,353
Eliminated on disposals	(14,378)	(14,378)
At 31 December 2011	219,329	219,329
Net book value		
At 31 December 2011	470,451	470,451
At 31 December 2010	470,431	470,431

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	2,000	2,000	2,000	2,000