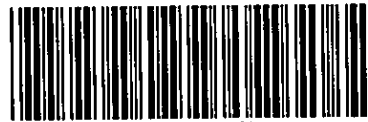


Registration number 00528014

G. Lowdon Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 January 2012

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G. Lowdon Limited
(Registration number: 00528014)
Abbreviated Balance Sheet at 31 January 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		19,301	22,797
Current assets			
Stocks		820	4,946
Debtors		65,549	71,053
Cash at bank and in hand		14,403	3,144
		80,772	79,143
Creditors: Amounts falling due within one year		(139,624)	(135,510)
Net current liabilities		(58,852)	(56,367)
Net liabilities		(39,551)	(33,570)
Capital and reserves			
Called up share capital	3	750	750
Profit and loss account		(40,301)	(34,320)
Shareholders' deficit		(39,551)	(33,570)

For the year ending 31 January 2012 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 30 October 2012 and signed on its behalf by


Mr A T Lowdon
Director

G. Lowdon Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2012

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)

Going concern

Despite the company's insolvent balance sheet these financial statements have been prepared on a going concern basis due to the continued support of the company's bank and creditors

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

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 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% straight line basis
Plant and machinery	20% reducing balance basis
Motor vehicles	25% reducing balance basis

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

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

G. Lowdon Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2012

..... *continued*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

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 February 2011	122,517	122,517
Disposals	(16,484)	(16,484)
At 31 January 2012	<u>106,033</u>	<u>106,033</u>
Depreciation		
At 1 February 2011	99,720	99,720
Charge for the year	3,453	3,453
Eliminated on disposals	(16,441)	(16,441)
At 31 January 2012	<u>86,732</u>	<u>86,732</u>
Net book value		
At 31 January 2012	<u>19,301</u>	<u>19,301</u>
At 31 January 2011	<u>22,797</u>	<u>22,797</u>

G. Lowdon Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2012

..... continued

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No.	£
Ordinary of £1 each	<u>750</u>	<u>750</u>	<u>750</u>	<u>750</u>

4 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Mr A T Lowdon	<u>95,275</u>	<u>-</u>	<u>81,794</u>	<u>-</u>
Mr G Lowdon	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>
Mr F G Lowdon	<u>7,068</u>	<u>-</u>	<u>8,668</u>	<u>-</u>

5 Control

The company is controlled by Mr A T Lowdon (director) and Mr G Lowdon (director) who are both personally interested in 40% of the issued share capital