Company Registration No. 01160213 (England and Wales)

L.A. PACKING COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

L.A. PACKING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		616,744		636,320
Current assets					
Stocks		104,202		109,806	
Debtors		283,887		277,810	
Cash at bank and in hand		29,763		39,236	
		417,852		426,852	
Creditors: amounts falling due within one year		(306,673)		(351,697)	
Net current assets			111,179		75,155
Total assets less current liabilities			727,923		711,475
Creditors: amounts falling due after more than one year			-		(1,750)
Provisions for liabilities			(9,509)		(13,039)
			718,414		696,686
Capital and reserves					
Called up share capital	3		99		99
Profit and loss account			718,315		696,587
Shareholders' funds			718,414		696,686

L.A. PACKING COMPANY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2012

For the financial year ended 31 December 2012 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 12 June 2013

K.A. Hemming

Director

Company Registration No. 01160213

L.A. PACKING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

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 company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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:

Freehold land and buildings	Nil
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25-33% straight line
Motor vehicles	25% reducing balance

No depreciation is provided on the freehold property as the directors are of the opinion that the estimated residual value of the property exceeds current book value.

1.4 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.

1.5 Stock

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

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2012	802,911
Disposals	(4,946)
At 31 December 2012	797,965
Depreciation	
At 1 January 2012	166,591
On disposals	(4,946)
Charge for the year	19,576
At 31 December 2012	181,221
Net book value	
At 31 December 2012	616,744
At 31 December 2011	636,320

3 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
99 Ordinary shares of £1 each	99	99

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