



Unaudited Abbreviated Accounts Langley Mechanical Services Limited

For the year ended 31 December 2011



Registered number: 01536708

Abbreviated accounts

Langley Mechanical Services Limited

Company Information

Directors	Mr A Whysall Mrs S Whysall Mr W Sweet
Company secretary	Mr A Whysall
Company number	01536708
Registered office	Langley Bridge Trading Estate Derby Road Eastwood Nottingham NG16 3RZ
Accountants	Grant Thornton UK LLP Chartered Accountants Regent House 80 Regent Road Leicester LE1 7NH
Solicitors	Robinsons 83 Friar Gate Derby DE1 1FL

Langley Mechanical Services Limited

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Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Langley Mechanical Services Limited for the year ended 31 December 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Langley Mechanical Services Limited for the year ended 31 December 2011 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the Board of Directors of Langley Mechanical Services Limited, as a body, in accordance with the terms of our engagement letter dated 15 May 2009. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Langley Mechanical Services Limited and state those matters that we have agreed to state to the Board of Directors of Langley Mechanical Services Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Langley Mechanical Services Limited and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that Langley Mechanical Services Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the company's assets, liabilities, financial position and profit of Langley Mechanical Services Limited. You consider that Langley Mechanical Services Limited is exempt from the statutory audit requirement for the year ended 31 December 2011

We have not been instructed to carry out an audit or review of the abbreviated accounts of Langley Mechanical Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts

Grant Thornton UK LLP

Grant Thornton UK LLP

Chartered Accountants

East Midlands

14 June 2012

Abbreviated balance sheet

As at 31 December 2011

	Note	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	2		594,717		633,836
Current assets					
Stocks		317,253		267,213	
Debtors amounts falling due after more than one year	3	751,500		951,500	
Debtors amounts falling due within one year	3	532,417		532,181	
Cash at bank		266,244		201,833	
		<u>1,867,414</u>		<u>1,952,727</u>	
Creditors amounts falling due within one year		<u>(547,082)</u>		<u>(615,746)</u>	
Net current assets			<u>1,320,332</u>		<u>1,336,981</u>
Total assets less current liabilities			<u>1,915,049</u>		<u>1,970,817</u>
Creditors amounts falling due after more than one year			<u>(172,470)</u>		<u>(222,312)</u>
Provisions for liabilities					
Deferred tax			<u>(55,000)</u>		<u>(44,500)</u>
Net assets			<u>1,687,579</u>		<u>1,704,005</u>
Capital and reserves					
Called up share capital	4		25,000		25,000
Profit and loss account			<u>1,662,579</u>		<u>1,679,005</u>
Shareholders' funds			<u>1,687,579</u>		<u>1,704,005</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

Abbreviated balance sheet (continued)

As at 31 December 2011

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'A Whysall', with a horizontal line underneath the name.

Mr A Whysall
Director

Date 14 June 2012

Notes to the abbreviated accounts

For the year ended 31 December 2011

1. Accounting policies

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Turnover is recognised at the date of supply on new and used trucks sold. Income from truck hire is recognised on a pro rata basis over the term of the agreement. Income from services and maintenance is recognised on completion of the work.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	4-10 years
Motor vehicles	-	4 years
Fixtures & fittings	-	5 years

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

Notes to the abbreviated accounts

For the year ended 31 December 2011

1. Accounting policies (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.7 Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Notes to the abbreviated accounts

For the year ended 31 December 2011

2. Tangible fixed assets

	£
Cost	
At 1 January 2011	2,113,982
Additions	172,749
Disposals	(349,544)
At 31 December 2011	<u>1,937,187</u>
Depreciation	
At 1 January 2011	1,480,146
Charge for the year	148,028
On disposals	(285,704)
At 31 December 2011	<u>1,342,470</u>
Net book value	
At 31 December 2011	<u>594,717</u>
At 31 December 2010	<u>633,836</u>

3. Debtors

Debtors include £751,500 (2010 - £951,500) falling due after more than one year

4. Share capital

	2011 £	2010 £
Authorised, allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

5. Ultimate parent undertaking and controlling party

The ultimate parent undertaking of Langley Mechanical Services Limited is Langley Mechanical Limited by virtue of its majority shareholding. Langley Mechanical Limited is controlled by Mr A Whysall and Mrs S Whysall (also directors of Langley Mechanical Services Limited) by virtue of their shareholdings.