

Unaudited Abbreviated Accounts Langley Mechanical Services Limited

For the year ended 31 December 2015

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COMPANIES HOUSE

Registered number: 01536708

Abbreviated accounts

Langley Mechanical Services Limited
Registered number: 01536708

Company Information

Directors	Mr A Whysall Mrs S Whysall Mr W Sweet (resigned 30 June 2015)
Company secretary	Mr A Whysall
Registered 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
Registered number: 01536708

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Abbreviated balance sheet

As at 31 December 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		510,672		475,184
Current assets					
Stocks		399,129		316,809	
Debtors: amounts falling due after more than one year	3	911,500		751,500	
Debtors: amounts falling due within one year	3	670,754		649,841	
Cash at bank		646,398		510,593	
		<u>2,627,781</u>		<u>2,228,743</u>	
Creditors: amounts falling due within one year		<u>(707,285)</u>		<u>(479,448)</u>	
Net current assets			<u>1,920,496</u>		<u>1,749,295</u>
Total assets less current liabilities			<u>2,431,168</u>		<u>2,224,479</u>
Creditors: amounts falling due after more than one year			<u>(213,360)</u>		<u>(141,735)</u>
Provisions for liabilities					
Deferred tax			<u>(45,900)</u>		<u>(36,400)</u>
Net assets			<u>2,171,908</u>		<u>2,046,344</u>
Capital and reserves					
Called up share capital	4		25,000		25,000
Profit and loss account			<u>2,146,908</u>		<u>2,021,344</u>
Shareholders' funds			<u>2,171,908</u>		<u>2,046,344</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.

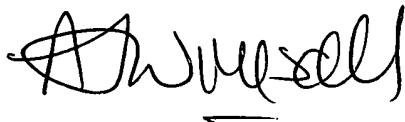
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year 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 financial statements, so far as applicable to the company.

Langley Mechanical Services Limited
Registered number: 01536708

Abbreviated balance sheet (continued)

As at 31 December 2015

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 drawn underneath the signature.

Mr A Whysall
Director

Date: 19 May 2016

The notes on pages 3 to 5 form part of these financial statements.

Notes to the abbreviated accounts

For the year ended 31 December 2015

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 January 2015).

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.

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 2015

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 2015

2. Tangible fixed assets

	£
Cost	
At 1 January 2015	1,863,095
Additions	255,939
Disposals	(247,224)
At 31 December 2015	<u>1,871,810</u>
Depreciation	
At 1 January 2015	1,387,911
Charge for the year	161,526
On disposals	(188,299)
At 31 December 2015	<u>1,361,138</u>
Net book value	
At 31 December 2015	<u><u>510,672</u></u>
At 31 December 2014	<u><u>475,184</u></u>

3. Debtors

Debtors include £911,500 (2014 - £751,500) falling due after more than one year.

4. Share capital

	2015 £	2014 £
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.