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Locker & Riley (Fibrous Plastering) Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 December 2012

SATURDAY



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21/09/2013

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COMPANIES HOUSE

Company Registration No 2726621

Locker & Riley (Fibrous Plastering) Limited**UNAUDITED ABBREVIATED BALANCE SHEET**

As at 31 December 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	1	68,747	95,053
CURRENT ASSETS			
Stocks		13,868	14,786
Debtors		447,322	571,167
Cash at bank and in hand		264,689	147,895
		<u>725,879</u>	<u>733,848</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(194,819)</u>	<u>(324,603)</u>
NET CURRENT ASSETS		<u>531,060</u>	<u>409,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>599,807</u>	<u>504,298</u>
PROVISIONS FOR LIABILITIES		<u>(2,081)</u>	<u>(4,909)</u>
NET ASSETS		<u><u>597,726</u></u>	<u><u>499,389</u></u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		597,626	499,289
SHAREHOLDERS' FUNDS		<u><u>597,726</u></u>	<u><u>499,389</u></u>

For the 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 and its 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 accounts

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 13/01/13 and are signed on its behalf by

J M Riley
Director



Locker & Riley (Fibrous Plastering) Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008)

COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of sales made, works done and services provided during the year

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 less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	Straight line over the life of the lease
Plant and machinery	25% straight line
Computer equipment	33% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

STOCK

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Locker & Riley (Fibrous Plastering) Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 December 2012

1 FIXED ASSETS

	Tangible assets
	£
COST	
At 1 January 2012	213,549
Additions	1,796
Disposals	(7,136)
At 31 December 2012	208,209
DEPRECIATION	
At 1 January 2012	118,496
On disposals	(7,136)
Charge for the year	28,102
At 31 December 2012	139,462
NET BOOK VALUE	
At 31 December 2012	68,747
At 31 December 2011	95,053

2 SHARE CAPITAL

	2012	2011
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	100	100

3 TRANSACTIONS WITH DIRECTORS

During the year the company paid for expenses totalling £Nil (2011 £625) on behalf of Mr J M Riley, a director of the company. Mr J M Riley also received dividends totalling £25,500 (2011 £56,514) during the year. The balance due to Mr J M Riley at the year end was £775 (2011 £8,631).

At the year end the balance due to Mr K Ackland, a director of the company, was £100 (2011 £Nil). This amount was in relation to a Christmas bonus payment.

4 CONTROL

Mr J M Riley is deemed to be the controlling party by virtue of his 100% shareholding.