

REGISTERED NUMBER: 03577913

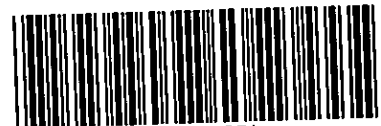
ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

FOR

LAGGAN LIMITED

WEDNESDAY



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07/11/2012

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COMPANIES HOUSE

LAGGAN LIMITED

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for the year ended 30 June 2012

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LAGGAN LIMITED
ABBREVIATED BALANCE SHEET
30 June 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	101,598	101,598
CURRENT ASSETS			
Cash at bank and in hand		2,815	2,740
CREDITORS			
Amounts falling due within one year		4,209	5,186
NET CURRENT LIABILITIES		<u>(1,394)</u>	<u>(2,446)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,204	99,152
CREDITORS			
Amounts falling due after more than one year	3	65,373	67,191
NET ASSETS		<u>34,831</u>	<u>31,961</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		34,829	31,959
SHAREHOLDERS' FUNDS		<u>34,831</u>	<u>31,961</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 26 October 2012 and were signed on its behalf by



T J Spencer - Director

The notes form part of these abbreviated accounts

LAGGAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 June 2012

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared in accordance with applicable accounting standards. The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

As shown on the balance sheet the company had net current liabilities at the year end of £1,394 (2011 - £2,446) and overall net assets at the year end of £34,831 (2011 - £31,961). The directors believe that the going concern basis of accounts preparation is appropriate, as the company can rely on the support of its directors.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rent receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - not provided

Freehold properties are stated at cost and then depreciated in accordance with FRS 15. It is the company's policy to maintain its freehold property to a high standard with the cost of repairs and maintenance being charged to the profit and loss account. No depreciation is therefore charged on freehold property as, in the opinion of the directors, any amounts involved would be insignificant. The consumption of these assets over their useful economic lives is considered to be negligible and the directors believe that a depreciation rate of 0% is therefore appropriate.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2011	
and 30 June 2012	<u>101,598</u>
NET BOOK VALUE	
At 30 June 2012	<u>101,598</u>
At 30 June 2011	<u>101,598</u>

3 CREDITORS

Creditors include an amount of £65,373 (2011 - £67,191) for which security has been given.

They also include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	<u>65,373</u>	<u>67,191</u>

LAGGAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 June 2012

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2012	2011
Number	Class		£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>