

Larwood Associates Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2015

MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN

Larwood Associates Limited
Contents

Accountants' Report		<u>1</u>
Abbreviated Balance Sheet		<u>2</u> to <u>3</u>
Notes to the Abbreviated Accounts		<u>4</u> to <u>5</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Larwood Associates Limited
for the Year Ended 30 November 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Larwood Associates Limited for the year ended 30 November 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

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

This report is made solely to the Board of Directors of Larwood Associates Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Larwood Associates Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Larwood Associates Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Larwood Associates Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Larwood Associates Limited. You consider that Larwood Associates Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Larwood Associates 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 accounts.

.....

MMO Limited
Chartered Accountants
Wellesley House
204 London Road
Waterlooville
Hampshire
PO7 7AN
8 June 2016

Larwood Associates Limited
(Registration number: 03837708)
Abbreviated Balance Sheet at 30 November 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		482	723
Current assets			
Debtors		109,803	107,831
Cash at bank and in hand		564	564
		110,367	108,395
Creditors: Amounts falling due within one year		(63,755)	(62,151)
Net current assets		46,612	46,244
Net assets		47,094	46,967
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Share premium account		134,054	134,054
Profit and loss account		(86,962)	(87,089)
Shareholders' funds		47,094	46,967

The notes on pages 4 to 5 form an integral part of these financial statements.

Larwood Associates Limited
(Registration number: 03837708)
Abbreviated Balance Sheet at 30 November 2015
..... continued

For the year ending 30 November 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 3 May 2016 and signed on its behalf by:

.....
Mr A P Larwood
Director

.....
Mrs S M Larwood
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Larwood Associates Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2015
..... continued

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	33% reducing balance
Motor vehicles	25% reducing balance

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Larwood Associates Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2015
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 December 2014	4,223	4,223
At 30 November 2015	4,223	4,223
Depreciation		
At 1 December 2014	3,500	3,500
Charge for the year	241	241
At 30 November 2015	3,741	3,741
Net book value		
At 30 November 2015	482	482
At 30 November 2014	723	723

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

4 Related party transactions

Included in other debtors as at 30 November 2015 is £87,799 (2014 - £69,304) owed to the company by Mr A P Larwood and Mrs S M Larwood in respect of their joint overdrawn directors loan account. This loan is interest free and repayable in full. The loan was settled in May 2016.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.