Registered number: 04450521

Losource Limited

Abbreviated accounts

for the year ended 31 May 2014

Losource Limited

Contents

- Abbreviated Balance sheet
- Notes to the financial statements

Losource Limited

Abbreviated balance sheet

as at 31 May 2014

	Notes	2014 £	£	2013 £	£
Fixed Assets					
Tangible assets			1,979		3,189
Current Asset					
Cash at bank and in hand		1,129		-	
Debtors		9,924		-	
		11,053		-	
Creditors: amounts falling due within one year	8	(12,748)		(4,497)	
Net current assets			(1,695)		(4,497)
Total assets less current liabilities			284		(1,308)
Net assets			284		(1,308)
Capital and reserves					
Share Capital			1,000		100
Profit and loss account			(716)		(1,408)
Shareholder's funds			284		(1,308)

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

Losource Limited

Registered number: 04450521

Abbreviated balance sheet (continued)

Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2014

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 May 2014 ; and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386 ; and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The abbreviated accounts were approved by the Board on 24 February 2015 and signed on its behalf by
Robert Blake
Director

Losource Limited

Notes to the abbreviated financial statements

for the year ended 31 May 2014

1 Accounting policies

1.1

Basis of preparation

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2

Turnover

Turnover represents value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

1.3

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles	25% straight line
Equipment, fixtures and fittings	25% straight line

1.4

Stocks

Stock is valued at the lower of cost and net realisable value.

5 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 June 2013	7,794	-	7,794
Additions	890	-	890
At 31 May 2014	8,684	-	8,684
Depreciation			
At 1 June 2013	4,605	-	4,605
Charge for the year	2,100	-	2,100
At 31 May 2014	6,705	-	6,705
Net book value			
At 31 May 2014	1,979	-	1,979
At 31 May 2013	3,189	-	3,189

9 Share capital	2014	2013	2014	2013
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £ 1 each	1000	1000	1,000	100

11 Controlling interest

The controlling and ultimate controlling party is Robert Blake, the director of the company, by virtue of the fact that he/she owns 100% of the issued share capital.

12 Going concern

The directors have reviewed the twelve months ahead and have considered the company's financial position and note no material uncertainties that may cast significant doubt about the ability of it to continue as a going concern.

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.