

LANCE TECH DRAINAGE SOLUTIONS LIMITED

Abridged Accounts

Period of accounts

Start date: 29 February 2016

End date: 28 February 2017

LANCE TECH DRAINAGE SOLUTIONS LIMITED

Contents Page

For the year ended 28 February 2017

Accountants' Report

Statement of Financial Position

Notes to the Financial Statement

LANCE TECH DRAINAGE SOLUTIONS LIMITED

Accountants' Report

For the year ended 28 February 2017

As described in the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 28 February 2017 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....

B&M ACCOUNTANCY LIMITED

29 April 2017

LANCE TECH DRAINAGE SOLUTIONS LIMITED

Statement of Financial Position

As at 28 February 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible fixed assets	2	21,417	17,514
		21,417	17,514
Current assets			
Debtors		12,294	8,875
Creditors: amount falling due within one year		(16,908)	(18,406)
Net current assets		(4,614)	(9,531)
Total assets less current liabilities		16,803	7,983
Creditors: amount falling due more than one year		(724)	(7,883)
Net assets		16,079	100
Capital and reserves			
Called up share capital		100	100
Profit and loss account		15,979	0
Shareholders funds		16,079	100

For the year ended 28 February 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

The members have agreed to the preparation of abridged accounts.

Signed on behalf of the board of directors

J Balzaretto
Director

Date approved by the board: 29 April 2017

LANCE TECH DRAINAGE SOLUTIONS LIMITED

Notes to the Abridged Financial Statements

For the year ended 28 February 2017

1. Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities (effective January 2016).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	15% Reducing Balance
Motor Vehicles	25% Reducing Balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

2. Tangible fixed assets

Cost or Valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 29 February 2016	13,256	16,258	29,514
Additions	8,603	-	8,603
Disposals	-	-	-
At 28 February 2017	21,859	16,258	38,117
Depreciation			
At 29 February 2016	5,200	6,800	12,000
Charge for year	2,400	2,300	4,700
On disposals	-	-	-
At 28 February 2017	7,600	9,100	16,700
Net book values			
At 28 February 2017	14,259	7,158	21,417
At 28 February 2016	8,056	9,458	17,514

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.