Registered Number 07528621

LG SEWING MACHINES LIMITED

Abbreviated Accounts

28 February 2014

LG SEWING MACHINES LIMITED **Registered Number 07528621**

Abbreviated Balance Sheet as at 28 February 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	1,140	1,426
		1,140	1,426
Current assets			
Stocks		112,000	93,500
Debtors		168,491	190,084
Cash at bank and in hand		87,921	49,597
		368,412	333,181
Creditors: amounts falling due within one year		(122,714)	(131,708)
Net current assets (liabilities)		245,698	201,473
Total assets less current liabilities		246,838	202,899
Creditors: amounts falling due after more than one year		(233,091)	(193,263)
Total net assets (liabilities)		13,747	9,636
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		12,747	8,636
Shareholders' funds		13,747	9,636

- For the year ending 28 February 2014 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 12 November 2014

And signed on their behalf by:
Mr D Harris, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover comprises the value of sales (excluding VAT and simialr trade discounts) of goods and services in the normal course of business.

Tangible assets depreciation policy
Fixed assets are shown at historical cost.
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings 20% reducing balance

Valuation information and policy
Stocks are stated at the lower of cost and net realisable value.

2 Tangible fixed assets

	£
Cost	
At 1 March 2013	2,227
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	2,227
Depreciation	
At 1 March 2013	801
Charge for the year	286
On disposals	-
At 28 February 2014	1,087
Net book values	
At 28 February 2014	1,140
At 28 February 2013	1,426

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	*2013*
	£	£

1,000 Ordinary shares of £1 each	1,000	1,000

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