

LGA SUPPLIES LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

THURSDAY



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26/03/2015

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 JULY 2014**

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LGA SUPPLIES LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2014

DIRECTORS:

Mrs A Hyde
Mr L R Stares

REGISTERED OFFICE:

31 St Saviourgate
York
North Yorkshire
YO1 8NQ

REGISTERED NUMBER:

07691663 (England and Wales)

ACCOUNTANTS:

UHY Calvert Smith
Chartered Accountants
31 St Saviourgate
York
North Yorkshire
YO1 8NQ

ABBREVIATED BALANCE SHEET

31 JULY 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	3,713	4,091
CURRENT ASSETS			
Stocks		87,631	83,294
Debtors		80,709	53,811
Cash at bank and in hand		301,230	326,479
		<u>469,570</u>	<u>463,584</u>
CREDITORS			
Amounts falling due within one year		<u>375,480</u>	<u>352,328</u>
NET CURRENT ASSETS		<u>94,090</u>	<u>111,256</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>97,803</u>	<u>115,347</u>
PROVISIONS FOR LIABILITIES		<u>743</u>	<u>818</u>
NET ASSETS		<u><u>97,060</u></u>	<u><u>114,529</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	150	150
Profit and loss account		<u>96,910</u>	<u>114,379</u>
SHAREHOLDERS' FUNDS		<u><u>97,060</u></u>	<u><u>114,529</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

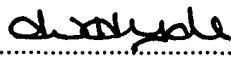
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 JULY 2014

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 on24/3/15..... and were signed on its behalf by:


.....
Mrs A Hyde - Director


.....
Mr L R Stares - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014**

1. ACCOUNTING POLICIES

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 amounts receivable for the online retail sale of shooting accessories and clothing, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- Straight line over 4 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013	7,471
Additions	<u>1,258</u>
At 31 July 2014	<u>8,729</u>
DEPRECIATION	
At 1 August 2013	3,380
Charge for year	<u>1,636</u>
At 31 July 2014	<u>5,016</u>
NET BOOK VALUE	
At 31 July 2014	<u><u>3,713</u></u>
At 31 July 2013	<u><u>4,091</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1.00	100	100
50	'A' Ordinary	£1.00	<u>50</u>	<u>50</u>
			<u><u>150</u></u>	<u><u>150</u></u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2014 and 31 July 2013:

	2014 £	2013 £
Mrs A Hyde		
Balance outstanding at start of year	-	-
Amounts advanced	345	-
Amounts repaid	-	-
Balance outstanding at end of year	<u><u>345</u></u>	<u><u>-</u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2014**

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mr L R Stares

Balance outstanding at start of year	-	-
Amounts advanced	250	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>250</u>	<u>-</u>