

REGISTERED NUMBER: 07691663 (England and Wales)

LGA SUPPLIES LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

LGA SUPPLIES LTD (REGISTERED NUMBER: 07691663)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 6

LGA SUPPLIES LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2016

DIRECTOR:

Mrs A Hyde

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

LGA SUPPLIES LTD (REGISTERED NUMBER: 07691663)**ABBREVIATED BALANCE SHEET
31 JULY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		7,912		11,522
CURRENT ASSETS					
Stocks		120,717		115,515	
Debtors		59,534		181,287	
Cash at bank and in hand		191,250		225,117	
		<u>371,501</u>		<u>521,919</u>	
CREDITORS					
Amounts falling due within one year		<u>307,225</u>		<u>462,316</u>	
NET CURRENT ASSETS			<u>64,276</u>		<u>59,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>72,188</u>		<u>71,125</u>
CAPITAL AND RESERVES					
Called up share capital	3		150		150
Profit and loss account			72,038		70,975
SHAREHOLDERS' FUNDS			<u>72,188</u>		<u>71,125</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

LGA SUPPLIES LTD (REGISTERED NUMBER: 07691663)

ABBREVIATED BALANCE SHEET - continued
31 JULY 2016

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 director on 27 April 2017 and were signed by:

Mrs A Hyde - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

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 January 2015).

Turnover

Turnover represents amounts receivable for the online retail sale of shooting accessories and clothing, and used motor vehicles, 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.

Website	- Straight line over 4 years
Fixtures & equipment	- 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.

LGA SUPPLIES LTD (REGISTERED NUMBER: 07691663)**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2016****2. TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 August 2015	21,126
Additions	124
At 31 July 2016	<u>21,250</u>
DEPRECIATION	
At 1 August 2015	9,604
Charge for year	3,734
At 31 July 2016	<u>13,338</u>
NET BOOK VALUE	
At 31 July 2016	<u>7,912</u>
At 31 July 2015	<u>11,522</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1.00	100	100
50	'A' Ordinary	£1.00	<u>50</u>	<u>50</u>
			<u>150</u>	<u>150</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2016 and 31 July 2015:

	2016 £	2015 £
Mrs A Hyde		
Balance outstanding at start of year	345	345
Amounts repaid	-	-
Balance outstanding at end of year	<u>345</u>	<u>345</u>

LGA SUPPLIES LTD (REGISTERED NUMBER: 07691663)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2016**

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Mr L R Stares

Balance outstanding at start of year	3,750	250
Amounts advanced	3,720	3,500
Amounts repaid	(3,500)	-
Balance outstanding at end of year	<u>3,970</u>	<u>3,750</u>

As Mr L R Stares ceased to be a director in the year, the balance outstanding on his loan account has been reclassified and is included within other debtors.

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.