

Abbreviated Unaudited Accounts for the Year Ended 30 November 2015

for

Loo King Limited

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for the Year Ended 30 November 2015**

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Loo King Limited

Company Information
for the Year Ended 30 November 2015

DIRECTORS:

T M Andrew
Mrs S M Andrew
Miss C McNee

SECRETARY:

Mrs S M Andrew

REGISTERED OFFICE:

Kirktonfield Industrial Estate
Kirktonfield Road
Neilston
Glasgow
G78 3NY

REGISTERED NUMBER:

SC199621 (Scotland)

ACCOUNTANTS:

Clements
Chartered Accountants
39 St Vincent Place
Glasgow
G1 2ER

Abbreviated Balance Sheet
30 November 2015

	Notes	30.11.15 £	£	30.11.14 £	£
FIXED ASSETS					
Tangible assets	2		107,778		42,830
Investment property	3		-		763,948
			<u>107,778</u>		<u>806,778</u>
CURRENT ASSETS					
Stocks		3,617		3,069	
Debtors		111,012		87,746	
Cash at bank and in hand		<u>150,617</u>		<u>223,543</u>	
		265,246		314,358	
CREDITORS					
Amounts falling due within one year		<u>69,082</u>		<u>78,569</u>	
NET CURRENT ASSETS			<u>196,164</u>		<u>235,789</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>303,942</u>		<u>1,042,567</u>
PROVISIONS FOR LIABILITIES			<u>16,079</u>		<u>637</u>
NET ASSETS			<u>287,863</u>		<u>1,041,930</u>
CAPITAL AND RESERVES					
Called up share capital	4		300		300
Revaluation reserve			-		(206,145)
Profit and loss account			<u>287,563</u>		<u>1,247,775</u>
SHAREHOLDERS' FUNDS			<u>287,863</u>		<u>1,041,930</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 on 16 August 2016 and were signed on its behalf by:

T M Andrew - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2015

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

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets

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

Plant & machinery	- 25% on reducing balance
Hire stock	- Straight line over 8 years
Motor vehicles	- 25% on reducing balance
Office equipment	- 20% on cost and 10% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No depreciation is provided for in respect of investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Such properties are held for their investment potential and not for consumption within the business. This is a departure from the Companies Act 2006 which requires all properties to be depreciated and the directors consider that to depreciate them would not enable the financial statements to give a true and fair view. Investment properties are stated at their market value at the balance sheet date.

Stocks

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

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

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 30 November 2015**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2014	428,338
Additions	94,705
Disposals	<u>(12,185)</u>
At 30 November 2015	<u>510,858</u>
DEPRECIATION	
At 1 December 2014	385,508
Charge for year	24,335
Eliminated on disposal	<u>(6,763)</u>
At 30 November 2015	<u>403,080</u>
NET BOOK VALUE	
At 30 November 2015	<u>107,778</u>
At 30 November 2014	<u>42,830</u>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 December 2014	763,948
Additions	77,580
Demerge investment property	<u>(841,528)</u>
At 30 November 2015	<u>-</u>
NET BOOK VALUE	
At 30 November 2015	<u>-</u>
At 30 November 2014	<u>763,948</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.11.15	30.11.14
		value:	£	£
30,000	Ordinary	0.01	<u>300</u>	<u>300</u>

The company is under the control of the directors, Mr T M Andrew and Mrs S Andrew who own 98.8% of the issued share capital of the parent company TM Andrew (Holdings) Limited.

5. ULTIMATE PARENT COMPANY

TM Andrew (Holdings) Limited is regarded by the directors as being the company's ultimate parent company.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Loo King Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Loo King Limited for the year ended 30 November 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Loo King Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Loo King Limited and state those matters that we have agreed to state to the Board of Directors of Loo King Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Loo King Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Loo King Limited. You consider that Loo King Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Loo King Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Clements
Chartered Accountants
39 St Vincent Place
Glasgow
G1 2ER

16 August 2016

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.