

Abbreviated Unaudited Accounts for the Year Ended 30 November 2016

for

Loo King Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 November 2016

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

Loo King Limited

Company Information
for the Year Ended 30 November 2016

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 2016

	Notes	30.11.16 £	£	30.11.15 £	£
FIXED ASSETS					
Tangible assets	2		141,897		107,778
CURRENT ASSETS					
Stocks		5,448		3,617	
Debtors		203,956		111,012	
Cash at bank and in hand		84,899		150,617	
		294,303		265,246	
CREDITORS					
Amounts falling due within one year		67,132		69,082	
NET CURRENT ASSETS			227,171		196,164
TOTAL ASSETS LESS CURRENT LIABILITIES			369,068		303,942
PROVISIONS FOR LIABILITIES			24,749		16,079
NET ASSETS			344,319		287,863
CAPITAL AND RESERVES					
Called up share capital	3		300		300
Profit and loss account			344,019		287,563
SHAREHOLDERS' FUNDS			344,319		287,863

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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 18 August 2017 and were signed on its behalf by:

T M Andrew - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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

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 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015	510,858
Additions	70,764
Disposals	<u>(13,750)</u>
At 30 November 2016	<u>567,872</u>
DEPRECIATION	
At 1 December 2015	403,080
Charge for year	31,351
Eliminated on disposal	<u>(8,456)</u>
At 30 November 2016	<u>425,975</u>
NET BOOK VALUE	
At 30 November 2016	<u>141,897</u>
At 30 November 2015	<u>107,778</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.16 £	30.11.15 £
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.

4. ULTIMATE PARENT COMPANY

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

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.