

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

LUGE LIMITED

WEDNESDAY



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22/04/2015

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COMPANIES HOUSE

LUGE LIMITED (REGISTERED NUMBER: SC224521)

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FOR THE YEAR ENDED 31 MARCH 2015**

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LUGE LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2015

DIRECTORS:

D R Callander
Mrs L M Callander

SECRETARY:

D R Callander

REGISTERED OFFICE:

53 High Street
Dumbarton
G82 1LS

REGISTERED NUMBER:

SC224521 (Scotland)

LUGE LIMITED (REGISTERED NUMBER: SC224521)

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	150,000	229,000
CURRENT ASSETS			
Debtors		314	-
Cash at bank		2,643	1,325
		<u>2,957</u>	<u>1,325</u>
CREDITORS			
Amounts falling due within one year		<u>54,065</u>	<u>67,639</u>
NET CURRENT LIABILITIES		<u>(51,108)</u>	<u>(66,314)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>98,892</u>	<u>162,686</u>
CREDITORS			
Amounts falling due after more than one year		<u>82,089</u>	<u>86,615</u>
NET ASSETS		<u><u>16,803</u></u>	<u><u>76,071</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Revaluation reserve		-	50,987
Profit and loss account		<u>16,703</u>	<u>24,984</u>
SHAREHOLDERS' FUNDS		<u><u>16,803</u></u>	<u><u>76,071</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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

LUGE LIMITED (REGISTERED NUMBER: SC224521)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

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 April 2015 and were signed on its behalf by:



D R Callander - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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 April 2008).

Turnover

Turnover represents rentals receivable for the period.

Tangible fixed assets

The heritable property is included at estimated market value. Consequently no depreciation has been provided on these assets.

Deferred tax

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 less) tax at a future date, at the average 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 and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	<i>Total £</i>
COST OR VALUATION	
At 1 April 2014	229,000
Revaluations	(50,987)
Impairments	(28,013)
At 31 March 2015	150,000
NET BOOK VALUE	
At 31 March 2015	150,000
At 31 March 2014	229,000

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	100	100