

REGISTERED NUMBER: SC265321 (Scotland)

Abbreviated Accounts For The Year Ended 31 December 2013

for

Lareine Engineering Limited



Lareine Engineering Limited (Registered number: SC265321)

Contents of the Abbreviated Accounts
For The Year Ended 31 December 2013

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Lareine Engineering Limited
Company Information
For The Year Ended 31 December 2013

DIRECTORS:

T Green
G A M Alexander
T A Bates

SECRETARY:

C Buttar

REGISTERED OFFICE:

Unit 1
Armadale Industrial Estate
Armadale
Bathgate
West Lothian
EH48 2ND

REGISTERED NUMBER:

SC265321 (Scotland)

AUDITORS:

Robb Ferguson
Chartered Accountants & Registered Auditors
5 Oswald Street
Glasgow
G1 4QR

Report of the Independent Auditors to
Lareine Engineering Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Lareine Engineering Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Janice Alexander

Janice Alexander (Senior Statutory Auditor)
for and on behalf of Robb Ferguson
Chartered Accountants & Registered Auditors
5 Oswald Street
Glasgow
G1 4QR

Date: 1.5.14

Lareine Engineering Limited (Registered number: SC265321)

Abbreviated Balance Sheet
31 December 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	159,656	126,807
CURRENT ASSETS			
Stocks		43,036	27,293
Debtors		1,185,298	1,161,023
Cash at bank and in hand		538,668	477,653
		<u>1,767,002</u>	<u>1,665,969</u>
CREDITORS			
Amounts falling due within one year		<u>798,253</u>	<u>829,710</u>
NET CURRENT ASSETS		<u>968,749</u>	<u>836,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,128,405</u>	<u>963,066</u>
CREDITORS			
Amounts falling due after more than one year		(35,783)	(841)
PROVISIONS FOR LIABILITIES		<u>(18,575)</u>	<u>(2,715)</u>
NET ASSETS		<u><u>1,074,047</u></u>	<u><u>959,510</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Share premium		296,233	296,233
Profit and loss account		<u>776,814</u>	<u>662,277</u>
SHAREHOLDERS' FUNDS		<u><u>1,074,047</u></u>	<u><u>959,510</u></u>

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 30th April 2014 and were signed on its behalf by:



T Green - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
For The Year Ended 31 December 2013

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 net invoiced sales of goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & equipment	- 20% on cost
Fixtures & fittings	- 20% on cost
Motor vehicles	- 25% 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 tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	416,476
Additions	103,002
Disposals	(99,458)
At 31 December 2013	420,020
DEPRECIATION	
At 1 January 2013	289,669
Charge for year	60,563
Eliminated on disposal	(89,868)
At 31 December 2013	260,364
NET BOOK VALUE	
At 31 December 2013	159,656
At 31 December 2012	126,807

Lareine Engineering Limited (Registered number: SC265321)

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 December 2013

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

Thomas Johnstone (Holdings) Limited (incorporated in UK) is regarded by the directors as being the company's ultimate parent company.