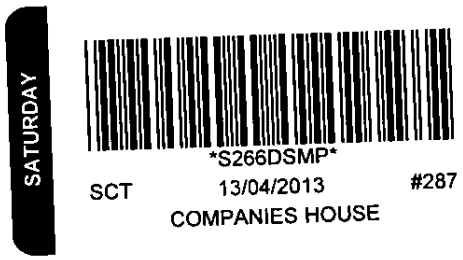
Registration number: SC362906

L & S Ventilation Engineers Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2012



Robert J Hart & Company
Chartered Accountants
Riversleigh
9 Kilwinning Road
Irvine
Ayrshire
KA12 8RR

L & S Ventilation Engineers Limited

Contents

Abbreviated Balance Sheet 1

Notes to the Abbreviated Accounts ..... 2 to 3

L & S Ventilation Engineers Limited

(Registration number: SC362906)

Abbreviated Balance Sheet at 31 July 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	13,432	15,560
Current assets			
Stocks		9,104	7,500
Debtors		192,840	133,561
Cash at bank and in hand		4	-
		201,948	141,061
Creditors: Amounts falling due within one year		(99,216)	(89,670)
Net current assets		102,732	51,391
Total assets less current liabilities		116,164	66,951
Creditors: Amounts falling due after more than one year		(104,970)	(95,970)
Net assets/(liabilities)		11,194	(29,019)
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		10,194	(30,019)
Shareholders' funds/(deficit)		11,194	(29,019)

For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 6 December 2012 and signed on its behalf by:

.....
M. Gerald Lucas
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

L & S Ventilation Engineers Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2012

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

Turnover
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% reducing balance
Fixtures and fittings	15% reducing balance
Motor vehicles	25% reducing balance

Stock
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2011	22,919	22,919
Additions	1,400	1,400
At 31 July 2012	24,319	24,319
Depreciation		
At 1 August 2011	7,359	7,359
Charge for the year	3,528	3,528
At 31 July 2012	10,887	10,887
Net book value		
At 31 July 2012	13,432	13,432
At 31 July 2011	15,560	15,560

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

4 Control

The company is controlled by the directors who own 100% of the called up share capital.