Registered number
SC366285

Legacy (Home Improvements) Limited

Abbreviated Accounts

30 September 2012

Report to the directors on the preparation of the unaudited abbreviated accounts of Legacy (Home Improvements) Limited for the year ended 30 September 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Legacy (Home Improvements) Limited for the year ended 30 September 2012 which comprise of 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://rulebook.accaglobal.com/

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163.

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19 February 2013

Legacy (Home Improvements) Limited
Registered number: SC366285
Abbreviated Balance Sheet
as at 30 September 2012

	Notes	2012		2011	
		£		£	
Fixed assets					
Tangible assets	2		7,401		9,108
Current assets					
Stocks		39,730		69,913	
Debtors		33,093		23,986	
Cash at bank and in hand		7,960		-	
		80,783		93,899	
Creditors: amounts falling due within one year		(87,379)		(112,503)	
Net current liabilities			(6,596)		(18,604)
Total assets less current liabilities			805		(9,496)
Provisions for liabilities			(1,348)		-
Net liabilities			(543)		(9,496)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(643)		(9,596)
Shareholders' funds			(543)		(9,496)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Joseph Samuel Flint
Director
Approved by the board on 19 February 2013

Legacy (Home Improvements) Limited
Notes to the Abbreviated Accounts
for the year ended 30 September 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Going Concern

At the balance sheet date, the company's liabilities exceeded its assets by £643. In order to meet its day to day working capital requirements, the company requires the continuing support of its directors.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values to their recoverable amounts and to provide for further liabilities that may arise.

The directors believe that it is appropriate for the financial statements to be prepared on a going concern basis.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets	£
Cost	
At 1 October 2011	16,024
Additions	760
At 30 September 2012	16,784
Depreciation	
At 1 October 2011	6,916
Charge for the year	2,467
At 30 September 2012	9,383
Net book value	
At 30 September 2012	7,401
At 30 September 2011	9,108

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

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.