Registered Number SC369692

# Laws and Bannan Building Contractors Limited

## Abbreviated Accounts

31 December 2012

**Laws and Bannan Building Contractors Limited** **Registered Number SC369692**

## Balance Sheet as at 31 December 2012

| | Notes | 2012 | | 2011 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | 2 | | | | |
| Tangible | | | 10,352 | | 12,475 |
| | | | 10,352 | | 12,475 |
| **Current assets** | | | | | |
| Stocks | | 1,326 | | 3,170 | |
| Debtors | | 5,773 | | 3,013 | |
| Cash at bank and in hand | | 92,215 | | 57,803 | |
| Total current assets | | 99,314 | | 63,986 | |
| **Creditors: amounts falling due within one year** | | (104,702) | | (74,721) | |
| **Net current assets (liabilities)** | | | (5,388) | | (10,735) |
| **Total assets less current liabilities** | | | 4,964 | | 1,740 |
| **Total net assets (liabilities)** | | | 4,964 | | 1,740 |
| **Capital and reserves** | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | 4,864 | | 1,640 |
| **Shareholders funds** | | | 4,964 | | 1,740 |

a. For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 March 2013

And signed on their behalf by:
**Mr A. Bannan, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 December 2012

1 **Accounting policies**

**Basis of accounting**

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). The company's forecast and projections, taking account of reasonable changes in trading performance, indicate that the company plans to operate within cash generated. The Board of Directors confirm that, after making appropriate enquiries, it has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these Financial Statements.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. Where works have not been completed at the period end income is recognised in respect of the value of work done at the period end.

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Depreciation**

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

| | |
|---|---|
| Plant & Machinery | 25% Reducing Balance |
| Motor Vehicles | 25% Reducing Balance |
| Office Equipment | 25% Reducing Balance |

2 **Fixed Assets**

| | Tangible Assets | Total |
|---|---|---|
| **Cost or valuation** | **£** | **£** |
| At 01 January 2012 | 22,178 | 22,178 |
| Additions | 1,328 | 1,328 |
| At 31 December 2012 | 23,506 | 23,506 |
| **Depreciation** | | |
| At 01 January 2012 | 9,703 | 9,703 |
| Charge for year | 3,451 | 3,451 |

| | | | |
|---|---|---|---|
| At 31 December 2012 | | 13,154 | 13,154 |
| **Net Book Value** | | | |
| At 31 December 2012 | | 10,352 | 10,352 |
| At 31 December 2011 | | 12,475 | 12,475 |

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

| | 2012 | 2011 |
|---|---|---|
| | £ | £ |
| **Authorised share capital:** | | |
| 1000 Ordinary of £1 each | 1,000 | 1,000 |
| **Allotted, called up and fully paid:** | | |
| 100 Ordinary of £1 each | 100 | 100 |