
LOBBAN PROPERTY MANAGEMENT LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 JANUARY 2014

LOBBAN PROPERTY MANAGEMENT LIMITED
REGISTERED NUMBER: SC415608

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2014

		2014		2013	
	Note	£	£	£	£
FIXED ASSETS					
Intangible assets	2		9,900		13,200
Tangible assets	3		<u>8,655</u>		<u>11,389</u>
			18,555		24,589
CURRENT ASSETS					
Debtors		444		1,243	
Cash at bank		<u>9,578</u>		<u>57</u>	
		10,022		1,300	
CREDITORS: amounts falling due within one year	4	<u>(81,346)</u>		<u>(42,443)</u>	
NET CURRENT LIABILITIES			<u>(71,324)</u>		<u>(41,143)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(52,769)		(16,554)
CREDITORS: amounts falling due after more than one year	5		<u>-</u>		<u>(9,865)</u>
NET LIABILITIES			<u>(52,769)</u>		<u>(26,419)</u>
CAPITAL AND RESERVES					
Called up share capital	6		3		3
Profit and loss account			<u>(52,772)</u>		<u>(26,422)</u>
SHAREHOLDERS' DEFICIT			<u>(52,769)</u>		<u>(26,419)</u>

LOBBAN PROPERTY MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JANUARY 2014

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2014 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 31 October 2014.

W G Lobban

Director

The notes on pages 3 to 5 form part of these financial statements.

LOBBAN PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements , from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

The franchise fee is to be amortised over its useful economic life of 5 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	20% straight line basis
Fixtures and fittings	-	20% reducing balance
Office equipment	-	33% straight line basis

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company . Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

LOBBAN PROPERTY MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2014

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2013 and 31 January 2014	<u>16,500</u>
Amortisation	
At 1 February 2013	3,300
Charge for the period	<u>3,300</u>
At 31 January 2014	<u>6,600</u>
Net book value	
At 31 January 2014	<u><u>9,900</u></u>
At 31 January 2013	<u><u>13,200</u></u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 February 2013 and 31 January 2014	<u>13,262</u>
Depreciation	
At 1 February 2013	1,873
Charge for the period	<u>2,734</u>
At 31 January 2014	<u>4,607</u>

Net book value

At 31 January 2014	<u><u>8,655</u></u>
<i>At 31 January 2013</i>	<u><u>11,389</u></u>

LOBBAN PROPERTY MANAGEMENT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2014**

4. CREDITORS:

Amounts falling due within one year

Net obligations under finance leases and hire purchase contracts are secured on the specific assets financed.

5. CREDITORS:

Amounts falling due after more than one year

Net obligations under finance leases and hire purchase contracts are secured on the specific assets financed.

6. SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
2 B Ordinary shares of £1 each	2	2
1 A Ordinary share of £1	1	1
	3	3