

LYGATE SYSTEMS (UK) LTD
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014

LYGATE SYSTEMS (UK) LTD

COMPANY INFORMATION

Director	Mr W Lygate
Company number	SC421921
Registered office	118 Maryhill Road Glasgow UK G20 7QS
Accountants	TaxKings Limited 118 Maryhill Road Glasgow UK G20 7QS
Business address	7c Hardridge Road Glasgow G52 1RH

LYGATE SYSTEMS (UK) LTD

CONTENTS

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 6

LYGATE SYSTEMS (UK) LTD

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 APRIL 2014

The director presents his report and financial statements for the year ended 30 April 2014.

Principal activities

The principal activity of the company continued to be that of structural engineering services.

Director

The following director has held office since 1 May 2013:

Mr W Lygate

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr W Lygate

Director

22 January 2015

LYGATE SYSTEMS (UK) LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2014

	Notes	2014 £	2013 £
Turnover		83,218	74,470
Cost of sales		(3,921)	(113)
Gross profit		79,297	74,357
Distribution costs		(3,573)	-
Administrative expenses		(47,684)	(40,117)
Profit on ordinary activities before taxation	2	28,040	34,240
Tax on profit on ordinary activities	3	(3,632)	(6,863)
Profit for the year	8	24,408	27,377

LYGATE SYSTEMS (UK) LTD**BALANCE SHEET****AS AT 30 APRIL 2014**

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	5		10,060		-
Current assets					
Cash at bank and in hand		25,554		24,299	
Creditors: amounts falling due within one year	6	(30,430)		(18,907)	
Net current (liabilities)/assets			(4,876)		5,392
Total assets less current liabilities			5,184		5,392
Capital and reserves					
Called up share capital	7		1		1
Profit and loss account	8		5,183		5,391
Shareholders' funds			5,184		5,392

For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 22 January 2015

Mr W Lygate
Director

Company Registration No. SC421921

LYGATE SYSTEMS (UK) LTD**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 APRIL 2014****1 Accounting policies****1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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 less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles

2 Operating profit	2014	2013
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	3,354	-
Director's remuneration	6,017	5,250
	<u> </u>	<u> </u>
3 Taxation	2014	2013
	£	£
Domestic current year tax		
U.K. corporation tax	3,632	6,863
	<u> </u>	<u> </u>
Total current tax	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
4 Dividends	2014	2013
	£	£
Ordinary interim paid	24,616	21,986
	<u> </u>	<u> </u>

LYGATE SYSTEMS (UK) LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2014****5 Tangible fixed assets**

	Plant and machinery etc
	£
Cost	
At 1 May 2013	-
Additions	13,414
At 30 April 2014	13,414
Depreciation	
At 1 May 2013	-
Charge for the year	3,354
At 30 April 2014	3,354
Net book value	
At 30 April 2014	10,060

6 Creditors: amounts falling due within one year

	2014	2013
	£	£
Trade creditors	(7,700)	-
Taxation and social security	3,632	7,920
Other creditors	34,498	10,987
	30,430	18,907

7 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
1 Ordinary of £1 each	1	1

LYGATE SYSTEMS (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 May 2013	5,391
Profit for the year	24,408
Dividends paid	(24,616)
Balance at 30 April 2014	5,183

9 Financial commitments

At 30 April 2014 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 April 2015:

	2014 £	2013 £
Operating leases which expire:		

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.