

Company registration number: **05297496**

Colin Lapage Accounting Ltd  
Abbreviated Financial Statements  
for the year ended  
31 March 2016

# Colin Lapage Accounting Ltd

## Abbreviated Balance Sheet

31 March 2016

		2016	2015
	Note	£	£
CURRENT ASSETS			
Debtors		4,769	2,363
Cash at bank and in hand		1,988	4,457
		<hr/>	<hr/>
		6,757	6,820
Creditors: amounts falling due within one year	#	(8,790)	(10,032)
		<hr/>	<hr/>
Net current liabilities		(2,033)	(3,212)
		<hr/>	<hr/>
Total assets less current liabilities		(2,033)	(3,212)
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	#	2	2
Profit and loss account		(2,035)	(3,214)
		<hr/>	<hr/>
Shareholders deficit		(2,033)	(3,212)
		<hr/>	<hr/>

For the year ending 31 March 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These abbreviated financial statements were approved by the board of directors and authorised for issue on 13 May 2016, and are signed on behalf of the board by:

Colin Lapage

Director

Company registration number: 05297496

# Colin Lapage Accounting Ltd

## Notes to the Abbreviated Accounts

Year ended 31 March 2016

### ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### TURNOVER

Turnover represents amounts invoiced during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised when the seller obtains the right to consideration in exchange for its performance, usually on dispatch of the goods.

#### CURRENT TAX

Current tax is recognised in the profit and loss account, except to the extent that it is attributable to a gain or loss that has been recognised directly in the statement of total recognised gains or losses. In this case, tax is recognised in this statement. Current tax is measured at the amounts of tax expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	25% straight line
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#### FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for according to the substance of contractual arrangements, as either financial assets, financial liabilities or equity instruments.

#### OPERATING LEASES

Leases are classified as operating leases where substantially all the benefits of ownerships remain with the lessor. Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

#### TANGIBLE ASSETS

£

# COST

At 1 April 2015	460
At 31 March 2016	460

# DEPRECIATION

At 1 April 2015	460
At 31 March 2016	460

# NET BOOK VALUE

At 31 March 2016	-
At 31 March 2015	-

# CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

The following creditors are falling due within one year:-

Trade Creditors £666 (£1249 2015), Taxation and Social Security £8124 (£8783 2015).

# CALLED UP SHARE CAPITAL

# AUTHORISED SHARE CAPITAL

	2016		2015	
	No.	£	No.	£
Ordinary Shares shares of £1.00 each	2	2	2	2

# ALLOTTED, CALLED UP AND FULLY PAID

	2016		2015	
	No.	£	No.	£
Ordinary Shares shares of £1.00 each	2	2	2	2

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