

A & LC Redditch Ltd

Annual Report and Unaudited Abbreviated Accounts ,

Year Ended 28 February 2015

Beresfords

Chartered Accountants

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A & LC Redditch Ltd

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A & LC Redditch Ltd
(Company registration number: 06817681)
Abbreviated Balance Sheet
28 February 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		50,708	65,208
Tangible fixed assets		<u>31,898</u>	<u>63,994</u>
		<u>82,606</u>	<u>129,202</u>
Current assets			
Stocks		76,321	69,165
Debtors		155,658	119,916
Cash at bank and in hand		<u>37,305</u>	<u>38,893</u>
		269,284	227,974
Creditors: Amounts falling due within one year		<u>(147,386)</u>	<u>(137,176)</u>
Net current assets		<u>121,898</u>	<u>90,798</u>
Total assets less current liabilities		204,504	220,000
Creditors: Amounts falling due after more than one year		(88,128)	(115,595)
Provisions for liabilities		<u>(2,947)</u>	<u>-</u>
Net assets		<u><u>113,429</u></u>	<u><u>104,405</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	3	3
Profit and loss account		<u>113,426</u>	<u>104,402</u>
Shareholders' funds		<u><u>113,429</u></u>	<u><u>104,405</u></u>

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

A & LC Redditch Ltd
(Company registration number: 06817681)
Abbreviated Balance Sheet
28 February 2015..... continued

For the year ending 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

Approved by the Board on 30 April 2015 and signed on its behalf by:

.....
Mr A K Connell
Director

.....
Mrs L E Connell
Director

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

A & LC Redditch Ltd
Notes to the Abbreviated Accounts
Year Ended 28 February 2015..... continued

1 Accounting policies

Basis of preparation

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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5 Years straight line
Licence fee	10 Years straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	10 Years straight line
Fixtures and fittings	10 Years straight line
Motor vans	3 Years straight line
Office equipment	5 Years straight line

Stock

A & LC Redditch Ltd

Notes to the Abbreviated Accounts

Year Ended 28 February 2015..... continued

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

A & LC Redditch Ltd
Notes to the Abbreviated Accounts
Year Ended 28 February 2015..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2014	77,500	121,947	199,447
Additions	-	870	870
At 28 February 2015	<u>77,500</u>	<u>122,817</u>	<u>200,317</u>
Depreciation			
At 1 March 2014	12,292	57,953	70,245
Charge for the year	<u>14,500</u>	<u>32,966</u>	<u>47,466</u>
At 28 February 2015	<u>26,792</u>	<u>90,919</u>	<u>117,711</u>
Net book value			
At 28 February 2015	<u>50,708</u>	<u>31,898</u>	<u>82,606</u>
At 28 February 2014	<u>65,208</u>	<u>63,994</u>	<u>129,202</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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