

Lancashire Machine Sales Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2015

KE Wilson t/a AIMS
270 Knutsford Road
Warrington
Cheshire
WA4 1AZ

Lancashire Machine Sales Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Management Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
Lancashire Machine Sales Limited
for the Year Ended 31 August 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the accounts of Lancashire Machine Sales Limited for the year ended 31 August 2015 set out on pages from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Management Accountants (ICMA), I am subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Lancashire Machine Sales Limited, as a body, in accordance with the terms of my engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Lancashire Machine Sales Limited and state those matters that I have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Lancashire Machine Sales Limited and its Board of Directors as a body for my work or for this report.

It is your duty to ensure that Lancashire Machine Sales Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Lancashire Machine Sales Limited. You consider that Lancashire Machine Sales Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the accounts of Lancashire Machine Sales Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory accounts.

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KE Wilson t/a AIMS
270 Knutsford Road
Warrington
Cheshire
WA4 1AZ
23 May 2016

Lancashire Machine Sales Limited
(Registration number: 6996676)
Abbreviated Balance Sheet at 31 August 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		197	317
Current assets			
Stocks		35,826	45,213
Debtors		4,425	3,715
Cash at bank and in hand		1,654	16,444
		41,905	65,372
Creditors: Amounts falling due within one year		(23,099)	(47,999)
Net current assets		18,806	17,373
Net assets		19,003	17,690
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		19,002	17,689
Shareholders' funds		19,003	17,690

For the year ending 31 August 2015 the company was entitled to exemption 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 director acknowledges his 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 director on 23 May 2016

.....
Mr Paul Holland
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Lancashire Machine Sales Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
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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).

Turnover

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

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 & machinery	15% straight line
Motor vehicles	25% straight line
Tools & equipment	15% straight line

Stock

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.

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.

Lancashire Machine Sales Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2015
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 September 2014	797	797
At 31 August 2015	797	797
Depreciation		
At 1 September 2014	480	480
Charge for the year	120	120
At 31 August 2015	600	600
Net book value		
At 31 August 2015	197	197
At 31 August 2014	317	317

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1
of £0.00 each	-	-	-	-
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

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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.