Registered Number 07555771

L & M BUILDING SOLUTIONS LIMITED

Abbreviated Accounts

30 April 2013

L & M BUILDING SOLUTIONS LIMITED **Registered Number 07555771**

Abbreviated Balance Sheet as at 30 April 2013

	Notes	*2013*	*2012*
		£	*£*
Fixed assets			
Intangible assets	2	7,200	8,100
Tangible assets	3	9,832	18,730
		17,032	26,830
Current assets			
Stocks		1,000	1,500
Debtors		5,669	8,217
Cash at bank and in hand		13,358	878
		20,027	10,595
Creditors: amounts falling due within one year	4	(22,550)	(29,488)
Net current assets (liabilities)		(2,523)	(18,893)
Total assets less current liabilities		14,509	7,937
Creditors: amounts falling due after more than one year	4	(4,898)	(11,192)
Provisions for liabilities		(1,966)	(3,354)
Total net assets (liabilities)		7,645	(6,609)
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		7,643	(6,611)
Shareholders' funds		7,645	(6,609)

- For the year ending 30 April 2013 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 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 27 November 2013

And signed on their behalf by:
M W AUSTIN, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2013

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy
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:

Plant & Machinery - 25% Reducing Balance
Fixtures & Fittings - 25% Reducing Balance
Motor Vehicles - 25% Reducing Balance

Intangible assets amortisation policy
Amortisation 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:

Goodwill - 10 Years Straight Line

Valuation information and policy
Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Other accounting policies
Hire Purchase Agreements
Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Deferred Taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Intangible fixed assets

	£
Cost	
At 1 May 2012	9,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2013	9,000
Amortisation	
At 1 May 2012	900
Charge for the year	900
On disposals	-
At 30 April 2013	1,800
Net book values	
At 30 April 2013	7,200
At 30 April 2012	8,100

3 Tangible fixed assets

	£
Cost	
At 1 May 2012	25,436
Additions	-
Disposals	(7,495)
Revaluations	-
Transfers	-
At 30 April 2013	17,941
Depreciation	
At 1 May 2012	6,706
Charge for the year	3,277
On disposals	(1,874)
At 30 April 2013	8,109
Net book values	
	9,832

At 30 April 2013	
At 30 April 2012	18,730

4 **Creditors**

	2013	2012
	£	£
Secured Debts	8,816	17,009

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	2013	2012
	£	£
2 Ordinary shares of £1 each	2	2