

Lapwing Specialist Construction Products Limited

Unaudited Abbreviated Accounts

for the Period from 1 January 2015 to 30 June 2016

UBT Accountants Ltd
Exchange Place
Poseidon Way
Warwick
CV34 6BY

Lapwing Specialist Construction Products Limited
Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u> to <u>3</u>
Notes to the Abbreviated Accounts	<div></div>	<u>4</u> to <u>5</u>

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 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Lapwing Specialist Construction Products Limited
for the Period Ended 30 June 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Lapwing Specialist Construction Products Limited for the period ended 30 June 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Lapwing Specialist Construction Products Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Lapwing Specialist Construction Products Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lapwing Specialist Construction Products Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Lapwing Specialist Construction Products 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 Lapwing Specialist Construction Products Limited. You consider that Lapwing Specialist Construction Products Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Lapwing Specialist Construction Products Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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UBT Accountants Ltd
Exchange Place
Poseidon Way
Warwick
CV34 6BY
3 August 2016

Lapwing Specialist Construction Products Limited
(Registration number: 08635354)
Abbreviated Balance Sheet at 30 June 2016

	Note	30 June 2016 £	31 December 2014 £
Fixed assets			
Intangible fixed assets		502,500	603,000
Tangible fixed assets		<u>66,124</u>	<u>64,217</u>
		<u>568,624</u>	<u>667,217</u>
Current assets			
Stocks		599,843	405,800
Debtors		1,212,451	674,022
Cash at bank and in hand		<u>365,453</u>	<u>120,677</u>
		2,177,747	1,200,499
Creditors: Amounts falling due within one year		<u>(800,833)</u>	<u>(380,080)</u>
Net current assets		<u>1,376,914</u>	<u>820,419</u>
Total assets less current liabilities		1,945,538	1,487,636
Creditors: Amounts falling due after more than one year		<u>(359,988)</u>	<u>(1,302,870)</u>
Net assets		<u><u>1,585,550</u></u>	<u><u>184,766</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	900,300	300
Profit and loss account		<u>685,250</u>	<u>184,466</u>
Shareholders' funds		<u><u>1,585,550</u></u>	<u><u>184,766</u></u>

For the year ending 30 June 2016 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 30 July 2016 and signed on its behalf by:

The notes on pages 4 to 5 form an integral part of these financial statements.

Lapwing Specialist Construction Products Limited
(Registration number: 08635354)
Abbreviated Balance Sheet at 30 June 2016
..... continued

.....
Mr James Richard Ball
Director

.....
Mr Dwayne Ball
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
Page 3

Lapwing Specialist Construction Products Limited
Notes to the Abbreviated Accounts for the Period from 1 January 2015 to 30 June 2016
..... 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 January 2015).

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	10% 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
Office Equipment	25% reducing balance
Motor Vehicles	33.3% reducing balance
Plant & Machinery	25% reducing balance

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.

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.

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.

Lapwing Specialist Construction Products Limited
Notes to the Abbreviated Accounts for the Period from 1 January 2015 to 30 June 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	670,000	194,299	864,299
Additions	-	45,972	45,972
Disposals	-	(63,804)	(63,804)
At 30 June 2016	<u>670,000</u>	<u>176,467</u>	<u>846,467</u>
Depreciation			
At 1 January 2015	67,000	130,082	197,082
Charge for the period	100,500	25,164	125,664
Eliminated on disposals	-	(44,903)	(44,903)
At 30 June 2016	<u>167,500</u>	<u>110,343</u>	<u>277,843</u>
Net book value			
At 30 June 2016	<u>502,500</u>	<u>66,124</u>	<u>568,624</u>
At 31 December 2014	<u>603,000</u>	<u>64,217</u>	<u>667,217</u>

3 Share capital

Allotted, called up and fully paid shares

	30 June 2016		31 December 2014	
	No.	£	No.	£
Ordinary Shares of £1 each	300	300	300	300
	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>

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.