

Abbreviated accounts

for the year ended 30 November 2012

for

Lucas Machinery Limited

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COMPANIES HOUSE

Lucas Machinery Limited (Registered number: 7047662)

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Lucas Machinery Limited (Registered number: 7047662)

Abbreviated Balance Sheet

30-Nov-12

	Notes	2012	2011
FIXED ASSETS			
Tangible assets	2	5299	5811
CURRENT ASSETS			
Stocks	1400879	1091404	
Debtors	702320	623853	
Cash at bank	49641	38205	
	2152840	1753462	
CREDITORS			
Amounts falling do within one year	676691	783802	
NET CURRENT ASSETS		1476149	969660
TOTAL ASSETS LESS CURRENT LIABILITIES		1481448	975471
PROVISION FOR LIABILITIES		1219	1453
NET ASSETS		1480229	974018
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		1480129	973918
SHAREHOLDERS FUNDS		1480229	974018

Lucas Machinery Limited (Registered number: 7047662)

Abbreviated Balance Sheet - continued

30-Nov-12

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 23rd May 2013 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'Mr D D V Lucas', is written over a horizontal line.

Mr D D V Lucas - Director

Lucas Machinery Limited (Registered number: 7047662)

**Notes to the abbreviated accounts
for the year ended 30-Nov-12**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings - 15% and 33% on the reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Foreign Currencies

Transactions in foreign currencies are recorded using the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange at the balance sheet date and the gains or losses on translation are included in the profit and loss

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme. The assets of the scheme are held separately from those of the company in an independently administered fund

Deferred tax

Deferred tax is recognised in respect of all timing differences that have not been reversed at the balance sheet date. Deferred tax is not recognised when assets are revalued, unless by the balance sheet date the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on the sale, or where assets have been sold and it is expected that the taxable gain will be rolled over into the replacement asset

Lucas Machinery Limited (Registered number: 7047662)

**Notes to the abbreviated accounts
for the year ended 30-Nov-12**

2 TANGIBLE FIXED ASSETS

	Totals
COST	
Brought forward	9477
Additions	<u>1471</u>
At 30 NOVEMBER 2012	<u>10948</u>
DEPRECIATION	
Brought forward	3666
Charge for year	<u>1983</u>
At 30 NOVEMBER 2012	<u>5649</u>
NET BOOK VALUE	
At 30 NOVEMBER 2012	<u>5299</u>
At 30 NOVEMBER 2011	<u>5811</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid	Nominal	2012	2011
Number	Value		
100	£1	<u>100</u>	<u>100</u>
Class			
Ordinary			

4 TRANSACTIONS WITH DIRECTORS

Included in debtors there is a balance of £39053 (2011 £39408) owing from Racing Star Promotions Limited, a company which Mr D D V Lucas is a director and shareholder.