

MOORE STEPHENS

Company Registration No. 00787115 (England and Wales)

T R LAWMAN LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

T R LAWMAN LIMITED

COMPANY INFORMATION

Directors	M J Brimley M J Brimley Jnr P A Brimley T L Brimley J D Aldwinckle N Aldwinckle
Secretary	M J Brimley
Company number	00787115
Registered office	15-20 Sanders Lodge Industrial Estate Rushden Northamptonshire NN10 6BQ
Accountants	Moore Stephens Oakley House Headway Business Park 3 Saxon Way West Corby Northamptonshire NN18 9EZ

T R LAWMAN LIMITED

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T R LAWMAN LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Goodwill	3	26,112	46,876
Tangible assets	4	186,786	213,118
		<u>212,898</u>	<u>259,994</u>
Current assets			
Stocks		708,318	607,547
Debtors	5	1,116,015	1,108,033
Cash at bank and in hand		129,843	223,257
		<u>1,954,176</u>	<u>1,938,837</u>
Creditors: amounts falling due within one year	6	<u>(1,051,120)</u>	<u>(922,806)</u>
Net current assets		<u>903,056</u>	<u>1,016,031</u>
Total assets less current liabilities		<u>1,115,954</u>	<u>1,276,025</u>
Creditors: amounts falling due after more than one year	7	-	(23,747)
Provisions for liabilities		<u>(27,265)</u>	<u>(32,762)</u>
Net assets		<u><u>1,088,689</u></u>	<u><u>1,219,516</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss reserves		<u>1,088,589</u>	<u>1,219,416</u>
Total equity		<u><u>1,088,689</u></u>	<u><u>1,219,516</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

T R LAWMAN LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved by the board of directors and authorised for issue on 29 June 2017 and are signed on its behalf by:

J D Aldwinckle
Director

Company Registration No. 00787115

T R LAWMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

T R Lawman Limited is a private company limited by shares incorporated in England and Wales. The registered office is 15-20 Sanders Lodge Industrial Estate, Rushden, Northamptonshire, NN10 6BQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of T R Lawman Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	15% per annum on reducing balance
Fixtures, fittings & equipment	15% per annum on reducing balance
Computer equipment	50% per annum on reducing balance
Motor vehicles	25% per annum on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

T R LAWMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

T R LAWMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

T R LAWMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 35 (2016 - 35).

3 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2016	82,640
Disposals	(50,000)
	<hr/>
At 31 March 2017	32,640
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Amortisation and impairment

At 1 April 2016	35,764
Amortisation charged for the year	3,264
Disposals	(32,500)
	<hr/>
At 31 March 2017	6,528
	<hr/>

Carrying amount

At 31 March 2017	26,112
	<hr/>
At 31 March 2016	46,876
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T R LAWMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

4 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Computer equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2016	396,718	44,409	27,698	82,375	551,200
Additions	5,995	6,500	-	-	12,495
At 31 March 2017	402,713	50,909	27,698	82,375	563,695
Depreciation and impairment					
At 1 April 2016	240,177	35,556	26,858	35,491	338,082
Depreciation charged in the year	24,379	2,304	423	11,721	38,827
At 31 March 2017	264,556	37,860	27,281	47,212	376,909
Carrying amount					
At 31 March 2017	138,157	13,049	417	35,163	186,786
At 31 March 2016	156,541	8,853	840	46,884	213,118

Included within motor vehicles are assets that are held as security for the hire purchase borrowings to which they relate.

5 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	700,209	795,053
Amounts due from group undertakings	293,090	185,462
Other debtors	122,716	127,518
	1,116,015	1,108,033

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	202,694	64,968
Corporation tax	52,451	66,222
Other taxation and social security	165,831	171,413
Other creditors	630,144	620,203
	1,051,120	922,806

T R LAWMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

7 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	-	23,747
	<u> </u>	<u> </u>

8 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017	2016
	£	£
	34,899	58,375
	<u> </u>	<u> </u>

10 Directors' transactions

Included within other debtors is a loan of £10,000 (2016 £nil) to J D Aldwinckle, a director. The maximum amount outstanding during the year was £10,000. Also included is a loan of £9,000 (2016 £13,992) to N Aldwinckle, a director. The maximum amount outstanding during the year was £13,992.

T R LAWMAN LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Share capital	Profit and loss reserves	Total
Notes	£	£	£
Balance at 1 April 2015	100	1,199,043	1,199,143
Year ended 31 March 2016:			
Profit and total comprehensive income for the year	-	320,373	320,373
Dividends	-	(300,000)	(300,000)
Balance at 31 March 2016	100	1,219,416	1,219,516
Year ended 31 March 2017:			
Profit and total comprehensive income for the year	-	189,173	189,173
Dividends	-	(320,000)	(320,000)
Balance at 31 March 2017	100	1,088,589	1,088,689

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.