

REGISTERED NUMBER: 01257336 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

FOR

L.S. POW & SONS LIMITED

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FOR THE YEAR ENDED 31 MAY 2015**

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L.S. POW & SONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2015**

DIRECTORS:

W L Pow
S A Pow
Mrs N E Pow
M Pow
G Pow
Mrs D W Pow

SECRETARY:

M Pow

REGISTERED OFFICE:

Inglesbatch Farm
Inglesbatch
Bath
Somerset
BA2 9DZ

REGISTERED NUMBER:

01257336 (England and Wales)

ACCOUNTANTS:

Gordon Wood Scott & Partners Limited
Chartered Accountants
Dean House
94 Whiteladies Road
Clifton
Bristol
BS8 2QX

ABBREVIATED BALANCE SHEET
31 MAY 2015

	Notes	31.5.15 £	£	31.5.14 £	£
FIXED ASSETS					
Intangible assets	2		-		7,230
Tangible assets	3		<u>872,084</u>		<u>909,974</u>
			872,084		917,204
CURRENT ASSETS					
Stocks		306,762		284,088	
Debtors		109,639		147,598	
Investments		685		685	
Cash at bank		<u>20</u>		<u>362</u>	
		417,106		432,733	
CREDITORS					
Amounts falling due within one year	4	<u>520,784</u>		<u>560,382</u>	
NET CURRENT LIABILITIES			<u>(103,678)</u>		<u>(127,649)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			768,406		789,555
CREDITORS					
Amounts falling due after more than one year	4		(502,359)		(505,852)
PROVISIONS FOR LIABILITIES			<u>(93,946)</u>		<u>(70,831)</u>
NET ASSETS			<u>172,101</u>		<u>212,872</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>162,101</u>		<u>202,872</u>
SHAREHOLDERS' FUNDS			<u>172,101</u>		<u>212,872</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 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 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 Sections 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.

ABBREVIATED BALANCE SHEET - continued
31 MAY 2015

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 26 February 2016 and were signed on its behalf by:

M Pow - Director

G Pow - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015**

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 the value (excluding VAT) of deliveries and services rendered during the year.

Intangible fixed assets

These assets are reviewed annually for any impairment of their value.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Stocks

Stock has been valued on a basis consistent with previous years at the lower of cost and realisable value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	7,230
Disposals	<u>(7,230)</u>
At 31 May 2015	<u>-</u>
NET BOOK VALUE	
At 31 May 2015	<u>-</u>
At 31 May 2014	<u>7,230</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2015**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	1,717,420
Additions	75,210
Disposals	(79,493)
At 31 May 2015	<u>1,713,137</u>
DEPRECIATION	
At 1 June 2014	807,446
Charge for year	100,975
Eliminated on disposal	(67,368)
At 31 May 2015	<u>841,053</u>
NET BOOK VALUE	
At 31 May 2015	<u>872,084</u>
At 31 May 2014	<u>909,974</u>

4. CREDITORS

Creditors include an amount of £ 430,513 (31.5.14 - £ 459,890) for which security has been given.

They also include the following debts falling due in more than five years:

	31.5.15 £	31.5.14 £
Repayable by instalments	<u>280,000</u>	<u>280,000</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.15 £	31.5.14 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</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.