

LONDON & SURREY FINANCE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

LONDON & SURREY FINANCE LIMITED
REGISTERED NUMBER: 01506926

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

			2016		2015
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	2		3,752		8,174
CURRENT ASSETS					
Debtors		318,514		329,545	
Cash at bank		57,712		143,183	
		376,226		472,728	
CREDITORS: amounts falling due within one year		(173,760)		(247,625)	
NET CURRENT ASSETS			202,466		225,103
TOTAL ASSETS LESS CURRENT LIABILITIES			206,218		233,277
PROVISIONS FOR LIABILITIES					
Deferred tax			(810)		(995)
NET ASSETS			205,408		232,282
CAPITAL AND RESERVES					
Called up share capital	3		500		500
Profit and loss account			204,908		231,782
SHAREHOLDERS' FUNDS			205,408		232,282

LONDON & SURREY FINANCE LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2016

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

C A Faulkner
Director

Date: 16 November 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

S/Term Leasehold Property	-	10% on straight line
Plant & machinery	-	20% on reducing balance
Fixtures & fittings	-	20% on reducing balance

1.4 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

LONDON & SURREY FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2015	78,634
Disposals	<u>(52,903)</u>
At 31 May 2016	<u>25,731</u>
Depreciation	
At 1 June 2015	70,460
Charge for the year	769
On disposals	<u>(49,250)</u>
At 31 May 2016	<u>21,979</u>
Net book value	
At 31 May 2016	<u><u>3,752</u></u>
At 31 May 2015	<u><u>8,174</u></u>

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
500 Ordinary shares of £1 each	<u><u>500</u></u>	<u><u>500</u></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.