

REGISTERED NUMBER: 01849737 (England and Wales)

**ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014**

**FOR**

**T LOUGHMAN & COMPANY LIMITED**

SATURDAY



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14/02/2015

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COMPANIES HOUSE

**T LOUGHMAN & COMPANY LIMITED**

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**FOR THE YEAR ENDED 31 MAY 2014**

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**T LOUGHMAN & COMPANY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2014**

**DIRECTORS:**

T Loughman  
A M Loughman  
A Loughman

**SECRETARY:**

**REGISTERED OFFICE:**

Moatfield House  
Highfield Road  
Dartford  
Kent  
DA1 2LH

**REGISTERED NUMBER:**

01849737 (England and Wales)

**SENIOR STATUTORY AUDITOR: YAW KUSI**

**AUDITORS:**

Martin Morrison & Co Limited  
Chartered Certified Accountants  
Unit 43 The Coach House  
St Mary's Business Centre  
66/70 Bourne Road  
Bexley  
Kent  
DA5 1LU

**ACCOUNTANTS:**

Abudey & Company  
14-16 Powis Street  
Woolwich  
London  
SE18 6LF

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**T LOUGHMAN & COMPANY LIMITED**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of T Loughman & Company Limited for the year ended 31 May 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**


The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

  
YAW KUSI (Senior Statutory Auditor)  
for and on behalf of Martin Morrison & Co Limited  
Chartered Certified Accountants  
Unit 43 The Coach House  
St Mary's Business Centre  
66/70 Bourne Road  
Bexley  
Kent  
DA5 1LU

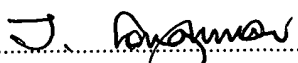
Date: 10-02-2015

**ABBREVIATED BALANCE SHEET**  
**31 MAY 2014**

	Notes	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	2	358,058	375,571
<b>CURRENT ASSETS</b>			
Stocks		1,473,475	2,061,002
Debtors		1,172,010	1,267,322
Cash at bank and in hand		1,836,537	762,076
		<u>4,482,022</u>	<u>4,090,400</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>1,498,399</u>	<u>1,115,556</u>
<b>NET CURRENT ASSETS</b>		<u>2,983,623</u>	<u>2,974,844</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>3,341,681</u></u>	<u><u>3,350,415</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>3,341,581</u>	<u>3,350,315</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>3,341,681</u></u>	<u><u>3,350,415</u></u>

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 10.2.2015 and were signed on its behalf by:

  
T Loughman - Director

The notes form part of these abbreviated accounts

**T LOUGHMAN & COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2014**

**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.

Freehold property	- 2% on reducing balance
Short leasehold Improvements	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Capitalisation policy**

Any individual item costing more than £100 and lasting more than one year will be classified as capital expenditure and capitalised.

**T LOUGHMAN & COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2014**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2013	820,556
Additions	37,831
	<hr/>
At 31 May 2014	858,387
	<hr/>
<b>DEPRECIATION</b>	
At 1 June 2013	444,985
Charge for year	55,344
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At 31 May 2014	500,329
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2014	358,058
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At 31 May 2013	375,571
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**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2014 £	2013 £
Number:	Class:			
100	Ordinary	£1	100	100
			<hr/> <hr/>	<hr/> <hr/>