

LRG CONSULTANCY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2015



Company Registration No. 02515332 (England and Wales)

LRG CONSULTANCY LIMITED

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LRG CONSULTANCY LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		550,000		550,000
Current assets					
Cash at bank and in hand		15,023		7,636	
Creditors: amounts falling due within one year		(17,136)		(15,315)	
Net current liabilities			(2,113)		(7,679)
Total assets less current liabilities			547,887		542,321
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			282,500		282,500
Profit and loss account			265,287		259,721
Shareholders' funds			547,887		542,321

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 10/5/16

J M Cooper
 Director

Company Registration No. 02515332

LRG CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

Turnover represents invoiced sales of consultancy services. Revenue is recognised on the provision of these services.

1.4 Investment properties

Investment properties are valued at their open market value as at the balance sheet date. Any surplus on revaluation is transferred to a revaluation reserve.

Except for permanent diminutions in value, any deficit is carried forward as a deduction from capital and reserves and, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), is taken to the statement of total recognised gains and losses. In the case of permanent reductions in valuation, any deficit is charged to the profit and loss account.

In accordance with the Financial Reporting Standard for Smaller entities (effective April 2008) no depreciation is charged on investment properties.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Investment properties £
Cost or valuation	
At 1 November 2014 & at 31 October 2015	550,000
At 31 October 2014	550,000

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

LRG CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2015

4 Related party relationships and transactions

The following directors were paid dividends during the year as outlined in the table below:

	2015	2014
	£	£
D Cooper	27,000	36,000
J M Cooper	9,000	12,000
	<u>36,000</u>	<u>48,000</u>

The company was controlled throughout the current and prior year by its directors, D Cooper and J M Cooper by virtue of the fact that between them they own all of the company's ordinary share capital.

Included in other creditors is an amount of £2,860 (2014 - £1,616) owed to the directors. This amount is interest free and payable on demand.