

Company Registration No. 02515332 (England and Wales)

LRG CONSULTANCY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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LRG CONSULTANCY LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

LRG CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		550,000		550,000
Current assets					
Cash at bank and in hand		9,983		15,023	
Creditors: amounts falling due within one year		(25,294)		(17,136)	
Net current liabilities			(15,311)		(2,113)
Total assets less current liabilities			534,689		547,887
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			282,500		282,500
Profit and loss account			252,089		265,287
Shareholders' funds			534,689		547,887

For the financial year ended 31 October 2016 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 23/6/2017

J M Cooper
Director



Company Registration No. 02515332

LRG CONSULTANCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

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 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

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 2015 & at 31 October 2016	550,000
At 31 October 2015	550,000

3 Share capital

	2016 £	2015 £
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 2016

4 Related party relationships and transactions

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

	2016 £	2015 £
D Cooper	18,750	27,000
J Cooper	6,250	9,000
	<u>25,000</u>	<u>36,000</u>

The company was controlled throughout the current and prior year by its directors, D and J 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 £15,382 (2015 - £2,860) owed to the directors. This amount is interest free and payable on demand.