

Registered Number 02724178

LAWRAY LIMITED

Abbreviated Accounts

30 April 2016

Abbreviated Balance Sheet as at 30 April 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	63,603	78,288
		<u>63,603</u>	<u>78,288</u>
Current assets			
Debtors		490,193	339,753
Cash at bank and in hand		51,054	32,445
		<u>541,247</u>	<u>372,198</u>
Creditors: amounts falling due within one year		(284,863)	(328,938)
Net current assets (liabilities)		<u>256,384</u>	<u>43,260</u>
Total assets less current liabilities		<u>319,987</u>	<u>121,548</u>
Creditors: amounts falling due after more than one year		(29,167)	-
Total net assets (liabilities)		<u>290,820</u>	<u>121,548</u>
Capital and reserves			
Called up share capital	3	1,400	1,400
Profit and loss account		289,420	120,148
Shareholders' funds		<u>290,820</u>	<u>121,548</u>

- For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 January 2017

And signed on their behalf by:

M Fox, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment - 25% on cost

Valuation information and policy

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

Other accounting policies

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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.

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

2 Tangible fixed assets

Cost

At 1 May 2015	258,019
Additions	7,039
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	<u>265,058</u>

Depreciation

At 1 May 2015	179,731
Charge for the year	21,724
On disposals	-
At 30 April 2016	<u>201,455</u>

Net book values

At 30 April 2016	<u>63,603</u>
At 30 April 2015	<u>78,288</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,400 Ordinary shares of £1 each	1,400	1,400

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