

Registration number 03044825

Logistic Services & Spares Limited

Abbreviated accounts

for the year ended 30 April 2013

WEDNESDAY



A2DALPQ9

A30

24/07/2013

#201

COMPANIES HOUSE

Logistic Services & Spares Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Logistic Services & Spares Limited

**Abbreviated balance sheet
as at 30 April 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		6,447		9,047
Investments	2		208,253		372,516
			<u>214,700</u>		<u>381,563</u>
 Current assets					
Stocks		151,402		47,315	
Debtors		42,933		67,672	
Cash at bank and in hand		532,944		301,371	
		<u>727,279</u>		<u>416,358</u>	
Creditors: amounts falling due within one year		<u>(212,162)</u>		<u>(128,486)</u>	
Net current assets			<u>515,117</u>		<u>287,872</u>
Total assets less current liabilities			729,817		669,435
Provisions for liabilities			<u>(1,295)</u>		<u>(1,810)</u>
Net assets			<u>728,522</u>		<u>667,625</u>
Capital and reserves					
Called up share capital	3		25		25
Other reserves			75		75
Profit and loss account			728,422		667,525
Shareholders' funds			<u>728,522</u>		<u>667,625</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Logistic Services & Spares Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2013**

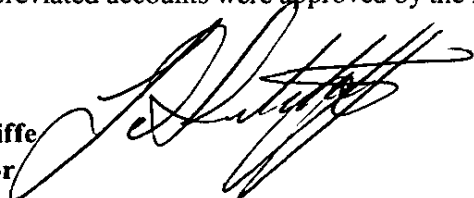
In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 28 June 2013 and signed on its behalf by

J Sutcliffe
Director



Registration number 03044825

The notes on pages 3 to 5 form an integral part of these financial statements.

Logistic Services & Spares Limited

Notes to the abbreviated financial statements for the year ended 30 April 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents amounts receivable for goods and services in the normal course of business, net of trade discounts, value added tax and other related sales taxes

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 10% straight line
Motor vehicles	- 25% straight line

Computer equipment	- 25% straight line
-----------------------	---------------------

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

Logistic Services & Spares Limited

Notes to the abbreviated financial statements for the year ended 30 April 2013

.. .. continued

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

Logistic Services & Spares Limited

Notes to the abbreviated financial statements for the year ended 30 April 2013

continued

2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 May 2012	26,433	372,516	398,949
Additions	877	-	877
Disposals	-	(164,263)	(164,263)
At 30 April 2013	<u>27,310</u>	<u>208,253</u>	<u>235,563</u>
Depreciation and			
At 1 May 2012	17,386	-	17,386
Charge for year	3,477	-	3,477
At 30 April 2013	<u>20,863</u>	<u>-</u>	<u>20,863</u>
Net book values			
At 30 April 2013	<u>6,447</u>	<u>208,253</u>	<u>214,700</u>
At 30 April 2012	<u>9,047</u>	<u>372,516</u>	<u>381,563</u>
3. Share capital		2013	2012
		£	£
Authorised			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
Allotted, called up and fully paid			
25 Ordinary shares of £1 each		<u>25</u>	<u>25</u>
Equity Shares			
25 Ordinary shares of £1 each		<u>25</u>	<u>25</u>