

Registration number 03044825

Logistic Services & Spares Limited

Abbreviated accounts

for the year ended 30 April 2016

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Logistic Services & Spares Limited

Abbreviated balance sheet as at 30 April 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		4,116		1,706
Current assets					
Stocks		72,000		75,222	
Debtors		76,931		248,112	
Cash at bank and in hand		744,682		572,719	
		<u>893,613</u>		<u>896,053</u>	
Creditors: amounts falling due within one year		<u>(86,204)</u>		<u>(92,311)</u>	
Net current assets			<u>807,409</u>		<u>803,742</u>
Total assets less current liabilities			811,525		805,448
Provisions for liabilities			<u>(823)</u>		<u>(341)</u>
Net assets			<u>810,702</u>		<u>805,107</u>
Capital and reserves					
Called up share capital	3		25		25
Other reserves			75		75
Profit and loss account			810,602		805,007
Shareholders' funds			<u>810,702</u>		<u>805,107</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 4 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 2016**

For the year ended 30 April 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 18 July 2016, and are signed on their behalf by:



J Sutcliffe
Director

Registration number 03044825

The notes on pages 3 to 4 form an integral part of these financial statements.

Logistic Services & Spares Limited

Notes to the abbreviated financial statements for the year ended 30 April 2016

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 January 2015).

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

Computer
equipment - 25% straight line

1.4. Stock and work in progress

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

1.5. Pensions

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

1.6. 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:

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.

1.7. 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 2016

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 May 2015	11,270	
Additions	2,827	
Disposals	(6,916)	
At 30 April 2016	<u>7,181</u>	
Depreciation		
At 1 May 2015	9,564	
On disposals	(7,325)	
Charge for year	826	
At 30 April 2016	<u>3,065</u>	
Net book values		
At 30 April 2016	<u>4,116</u>	
At 30 April 2015	<u>1,706</u>	
3. Share capital	2016 £	2015 £
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>