

Registered Number 03382554

Lloyds Removals Limited

Abbreviated Accounts

31 May 2011

Lloyds Removals Limited

Registered Number 03382554

Company Information

Registered Office:

Unit 12
Tokenspire Business Park
Hull Road
BEVERLEY
East Yorkshire
HU17 0TB

Bankers:

Yorkshire Bank PLC
39 Saturday Market Place
Beverley
HU17 9AQ

Lloyds Removals Limited

Registered Number 03382554

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	0	0
Tangible	3	18,142	23,132
		<u>18,142</u>	<u>23,132</u>
Current assets			
Debtors		69,283	54,487
Cash at bank and in hand		122	267
Total current assets		<u>69,405</u>	<u>54,754</u>
Creditors: amounts falling due within one year	4	(84,404)	(74,221)
Net current assets (liabilities)		(14,999)	(19,467)
Total assets less current liabilities		<u>3,143</u>	<u>3,665</u>
Provisions for liabilities		(1,773)	(2,423)
Total net assets (liabilities)		<u>1,370</u>	<u>1,242</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		370	242
Shareholders funds		<u>1,370</u>	<u>1,242</u>

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 February 2012

And signed on their behalf by:

Mr T P Elliott, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

1 Accounting policies**Basis of preparing the financial statements**

At the balance sheet date, the company's net current liabilities exceeded its net current assets. The company has received assurance from the director that he will continue to give financial support to the company for twelve months from the date of signing these financial statements. On this basis, the director considers it appropriate to prepare the accounts on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's accounts may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The accounts do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the Company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1997, has been fully amortised over its estimated useful life of ten years.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss

account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33% on reducing balance
Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 June 2010	<u>14,050</u>
At 31 May 2011	<u>14,050</u>

Amortisation	
At 01 June 2010	<u>14,050</u>
At 31 May 2011	<u>14,050</u>

Net Book Value	
At 31 May 2011	0
At 31 May 2010	<u>0</u>

3 Tangible fixed assets

		Total
Cost		£
At 01 June 2010	-	<u>85,731</u>
At 31 May 2011	-	<u>85,731</u>
Depreciation		
At 01 June 2010		62,599
Charge for year	-	<u>4,990</u>
At 31 May 2011	-	<u>67,589</u>
Net Book Value		
At 31 May 2011		18,142
At 31 May 2010	-	<u>23,132</u>

4 Creditors

	2011	2010
	£	£
Secured Debts	0	1,022

5 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000

6 **Transactions with directors**

Mr T P Elliott had a loan during the year. The balance at 31st May 2011 was £28,996 (1st June 2010 - £12,442), £29,554 was advanced and £13,000 was repaid during the year. The loan to the director has been repaid post year end.