

**EXPRESSIONS OF LANCASTER LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

Accounts Matters Limited

7-1-10 Cameron House
White Cross
Lancaster
Lancashire
LA1 4XF

Expressions of Lancaster Ltd
Company No. 03825316
Abbreviated Balance Sheet 31 March 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		8,917		6,322
			8,917		6,322
CURRENT ASSETS					
Stocks		28,716		19,643	
Debtors		650		7,268	
Cash at bank and in hand		8,961		6,070	
		38,327		32,981	
Creditors: Amounts Falling Due Within One Year					
		(18,679)		(23,901)	
NET CURRENT ASSETS (LIABILITIES)			19,648		9,080
TOTAL ASSETS LESS CURRENT LIABILITIES			28,565		15,402
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(196)		2,772
NET ASSETS			28,369		18,174
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and Loss account			28,269		18,074
SHAREHOLDERS' FUNDS			28,369		18,174

Expressions of Lancaster Ltd
Company No. 03825316
Abbreviated Balance Sheet (continued) 31 March 2015

For the year ending 31 March 2015 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 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Jeffery Thomas

13th October 2015

Expressions of Lancaster Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2015

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, Fittings & Equipment	15% reducing balance
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1.4 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 . Tangible Assets

	Total
Cost	£
As at 1 April 2014	31,204
Additions	4,169
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As at 31 March 2015	35,373
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Depreciation	
As at 1 April 2014	24,882
Provided during the period	1,574
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As at 31 March 2015	26,456
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Net Book Value	
As at 31 March 2015	8,917
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As at 1 April 2014	6,322
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Expressions of Lancaster Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 March 2015

3 . **Share Capital**

	Value	Number	2015	2014
	£		£	£
Allotted, called up and fully paid:				
Ordinary A shares	1.000	100	100	100
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