

Registered Number 03946135

A.A. LOVEGROVE LIMITED

Abbreviated Accounts

31 March 2012

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	541,546	551,244
Total fixed assets		541,546	551,244
Current assets			
Stocks		241,268	229,218
Debtors		325,862	379,845
Cash at bank and in hand		20,938	138,173
Total current assets		588,068	747,236
Creditors: amounts falling due within one year		(788,960)	(940,203)
Net current assets		(200,892)	(192,967)
Total assets less current liabilities		340,654	358,277
Creditors: amounts falling due after one year		(333,733)	(362,220)
Provisions for liabilities and charges		(1,383)	(2,790)
Total net Assets (liabilities)		5,538	(6,733)
Capital and reserves			
Called up share capital		123	123
Profit and loss account		5,415	(6,856)
Shareholders funds		5,538	(6,733)

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 14 December 2012

And signed on their behalf by:

SJ Lovegrove, 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 March 2012

1 Accounting policies

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

Turnover

Turnover represents amounts receivable for goods and services net of VAT, billable periodically in accordance with the stage of completion of each contract.

Depreciation

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

Land and Buildings	0.00% nil
Leasehold improvements	% straight line over the lease term
Plant and Machinery	15.00% Reducing Balance
Fixtures, fittings & equipment	33.00% Straight Line
Motor Vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2011	663,528
additions	752
disposals	(5,499)
revaluations	
transfers	
At 31 March 2012	<u>658,781</u>
Depreciation	
At 31 March 2011	112,284
Charge for year	7,350
on disposals	(2,399)
At 31 March 2012	<u>117,235</u>
Net Book Value	
At 31 March 2011	551,244
At 31 March 2012	<u>541,546</u>

No depreciation is provided in respect of freehold land and buildings. The freehold land and buildings are carried in the accounts at historic cost. This is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated, however, the directors are of the opinion that the departure is necessary in order to give a true and fair view as the resulting charge would be immaterial due both to the length of the remaining useful economic life of the assets and the fact that the estimated residual value of the

assets is not materially different from the carrying amounts.

2 Stock and work in progress

Stock and work in progress comprises costs associated with the unbilled stage of completion of each contract at the year end. Stock and work in progress is valued at the lower of cost and net realisable value.

3 Deferred taxation

Deferred tax 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.

4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £101,532 (2011-£27,422).

5 Creditors: amounts falling due after more than one year

Total amounts repayable by instalments which are due in more than five years are £243,043 (2011-£246,155).

The aggregate amount of creditors for which security has been given amounted to £333,733 (2011-£362,220).

6 Share capital

75 A Ordinary shares of £1 each 32 B Ordinary shares of £1 each 16 C Ordinary shares of £1 each

7 Control

The company is deemed to be controlled equally by the three directors.