

# L & R Consulting Solutions Limited

## UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

30 June 2009



# L & R Consulting Solutions Limited

## ABBREVIATED ACCOUNTS

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**L & R Consulting Solutions Limited****UNAUDITED ABBREVIATED BALANCE SHEET**

30 June 2009

		2009	2008
	Notes	£	£
<b>FIXED ASSETS</b>	2		
Tangible assets		<u>6,164</u>	<u>7,595</u>
<b>CURRENT ASSETS</b>			
Debtors		183,760	190,427
Cash at bank and in hand		<u>236,440</u>	<u>226,967</u>
		420,200	417,394
<b>CREDITORS amounts falling due within one year</b>		<u>(191,498)</u>	<u>(211,553)</u>
<b>NET CURRENT ASSETS</b>		<u>228,702</u>	<u>205,841</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>234,866</u>	<u>213,436</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	3	500	500
Profit and loss account		<u>234,366</u>	<u>212,936</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>234,866</u>	<u>213,436</u>

For the year ended 30 June 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated accounts on pages 1 to 3 were approved by the Board of Directors and authorised for issue on 17.12.2009 and are signed on their behalf by:



P I Middleton  
Director

# **L & R Consulting Solutions Limited**

## **UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS**

for the year ended 30 June 2009

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### **1 ACCOUNTING POLICIES**

#### **BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

#### **CASH FLOW STATEMENT**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **TURNOVER**

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be ascertained with reasonable certainty.

#### **FIXED ASSETS**

All fixed assets are initially recorded at cost.

#### **DEPRECIATION**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	25% on a reducing balance basis
Fixtures & fittings	-	25% on a reducing balance basis
Computer equipment	-	25% on a reducing balance basis

#### **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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

#### **FOREIGN CURRENCIES**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

# L & R Consulting Solutions Limited

## UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 June 2009

### 1 ACCOUNTING POLICIES *(continued)*

#### FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 July 2008	22,491
Additions	624
At 30 June 2009	<u>23,115</u>
Depreciation	
At 1 July 2008	14,896
Charge for year	2,055
At 30 June 2009	<u>16,951</u>
Net book value	
At 30 June 2009	<u>6,164</u>
At 30 June 2008	<u>7,595</u>

### 3 SHARE CAPITAL

	2009 £	2008 £
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2009 £	2008 £
Allotted, called up and fully paid:		
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>