

Legg & Cobb Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2016

MKL Accountants Limited
Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ

Legg & Cobb Limited
Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u> to <u>3</u>
Notes to the Abbreviated Accounts	<div></div>	<u>4</u> to <u>6</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Legg & Cobb Limited
for the Year Ended 31 May 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Legg & Cobb Limited for the year ended 31 May 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Legg & Cobb Limited, as a body, in accordance with the terms of our engagement letter dated 29 September 2003. Our work has been undertaken solely to prepare for your approval the accounts of Legg & Cobb Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Legg & Cobb Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Legg & Cobb Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Legg & Cobb Limited. You consider that Legg & Cobb Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Legg & Cobb Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

MKL Accountants Limited
Chartered Certified Accountants
Herston Cross House
230 High Street
Swanage
Dorset
BH19 2PQ
17 February 2017

Legg & Cobb Limited
(Registration number: 04877976)
Abbreviated Balance Sheet at 31 May 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		191,000	191,000
Tangible fixed assets		<u>82,250</u>	<u>89,893</u>
		<u>273,250</u>	<u>280,893</u>
Current assets			
Stocks		17,000	24,325
Debtors		5,918	25
Cash at bank and in hand		<u>928</u>	<u>1,939</u>
		23,846	26,289
Creditors: Amounts falling due within one year		<u>(343,054)</u>	<u>(316,048)</u>
Net current liabilities		<u>(319,208)</u>	<u>(289,759)</u>
Total assets less current liabilities		(45,958)	(8,866)
Creditors: Amounts falling due after more than one year		(20,366)	(26,107)
Provisions for liabilities		<u>(5,625)</u>	<u>(7,438)</u>
Net liabilities		<u>(71,949)</u>	<u>(42,411)</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>(72,049)</u>	<u>(42,511)</u>
Shareholders' deficit		<u>(71,949)</u>	<u>(42,411)</u>

The notes on pages 4 to 6 form an integral part of these financial statements.

Legg & Cobb Limited
(Registration number: 04877976)
Abbreviated Balance Sheet at 31 May 2016
..... continued

For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

Approved by the Board on 17 February 2017 and signed on its behalf by:

.....
Mr SFP Legg
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
Page 3

Legg & Cobb Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments. Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Negative goodwill is included within fixed assets and released to the profit and loss account in the periods in which the fair values of the non-monetary assets purchased on the same acquisition are recovered, whether through sale or depreciation

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	No amortisation is charged to the Profit and Loss account

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles - Trucks	25% Reducing balance method
Motor vehicles	25% Reducing balance method
Equipment	25% Reducing balance method
Fixtures and fittings	25% Reducing balance method

Stock

Legg & Cobb Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016

..... continued

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

Legg & Cobb Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2016
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2015	191,000	141,277	332,277
Additions	-	2,353	2,353
At 31 May 2016	191,000	143,630	334,630
Depreciation			
At 1 June 2015	-	51,384	51,384
Charge for the year	-	9,996	9,996
At 31 May 2016	-	61,380	61,380
Net book value			
At 31 May 2016	191,000	82,250	273,250
At 31 May 2015	191,000	89,893	280,893

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Class A shares of £1 each	100	100	100	100
Ordinary Class B shares of £1 each	-	-	-	-
Ordinary Class C shares of £1 each	-	-	-	-
	100	100	100	100

Page 6

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 1072 of the Companies Act 2006.