

Company Registration No. 5288864 (England and Wales)

LARWOOD & KENNEDY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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LARWOOD & KENNEDY LIMITED

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LARWOOD & KENNEDY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	2		54,167		104,167
Tangible assets	2		164,895		166,440
Investments	2		-		10,000
			<u>219,062</u>		<u>280,607</u>
Current assets					
Stocks		78,800		75,000	
Debtors		143,775		147,160	
Cash at bank and in hand		292,372		158,481	
		<u>514,947</u>		<u>380,641</u>	
Creditors: amounts falling due within one year		<u>(340,480)</u>		<u>(302,471)</u>	
Net current assets			<u>174,467</u>		<u>78,170</u>
Total assets less current liabilities			<u>393,529</u>		<u>358,777</u>
Creditors: amounts falling due after more than one year	3		(62,601)		(70,191)
Provisions for liabilities			<u>(2,626)</u>		<u>(2,590)</u>
			<u>328,302</u>		<u>285,996</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			328,202		285,896
Shareholders' funds			<u>328,302</u>		<u>285,996</u>

LARWOOD & KENNEDY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

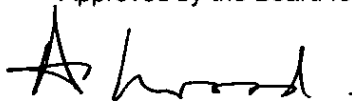
AS AT 31 DECEMBER 2008

In preparing these abbreviated accounts:

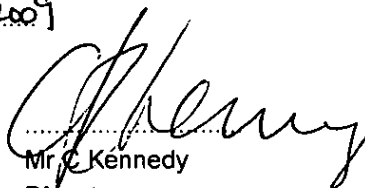
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on ...1-04-2009



Mr A Larwood
Director



Mr C Kennedy
Director

LARWOOD & KENNEDY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

No depreciation is provided in respect of freehold land.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred taxation 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.

LARWOOD & KENNEDY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2008	250,000	190,001	10,000	450,001
Additions	-	40,872	-	40,872
Disposals	-	(40,219)	(10,000)	(50,219)
At 31 December 2008	250,000	190,654	-	440,654
Depreciation				
At 1 January 2008	145,833	23,561	-	169,394
On disposals	-	(16,981)	-	(16,981)
Charge for the year	50,000	19,179	-	69,179
At 31 December 2008	195,833	25,759	-	221,592
Net book value				
At 31 December 2008	54,167	164,895	-	219,062
At 31 December 2007	104,167	166,440	10,000	280,607

3 Creditors: amounts falling due after more than one year

2008
£

2007
£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

24,757

34,199

The aggregate amount of creditors for which security has been given amounted to £69,812 (2007 - £77,629).

4 Share capital

2008
£

2007
£

Authorised

100,000 Ordinary shares of £1 each

100,000

100,000

Allotted, called up and fully paid

100 Ordinary shares of £1 each

100

100

LARWOOD & KENNEDY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

5 Transactions with directors

At the year end the directors were owed the following amounts by the company in respect of their directors' loan accounts:-

Mr A Larwood : £59,463 (2007 - £66,741).

Mr C Kennedy : £67,198 (2007 - £79,490).

Interest was charged at 5% above bank base rate and the loans are repayable on demand.

The company occupies buildings owned by the directors. No rent was paid to them and there is no formal lease.