

LARWOOD & KENNEDY LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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COMPANIES HOUSE

LARWOOD & KENNEDY LIMITED
05288864

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		152,644		165,123
CURRENT ASSETS					
Stocks		50,000		52,000	
Debtors		197,991		158,403	
Cash at bank and in hand		183,215		200,386	
		<u>431,206</u>		<u>410,789</u>	
CREDITORS: amounts falling due within one year	3	(187,101)		(271,983)	
NET CURRENT ASSETS			244,105		138,806
TOTAL ASSETS LESS CURRENT LIABILITIES			396,749		303,929
CREDITORS: amounts falling due after more than one year	4		(1,404)		(21,536)
PROVISIONS FOR LIABILITIES					
Deferred tax			(889)		(2,168)
NET ASSETS			<u>394,456</u>		<u>280,225</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			394,356		280,125
SHAREHOLDERS' FUNDS			<u>394,456</u>		<u>280,225</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

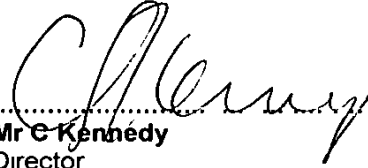
LARWOOD & KENNEDY LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2011**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17 April 2012



.....
Mr A Larwood
Director



.....
Mr C Kennedy
Director

The notes on pages 3 to 5 form part of these financial statements

LARWOOD & KENNEDY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Revenue Recognition

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under the contract of service provided

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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Land and buildings freehold	-	2% straight line
Plant & machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures, fittings & equipment	-	15% reducing balance
Computer equipment	-	33% reducing balance

1.4 Stock

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

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. The deferred tax balance has not been discounted

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

LARWOOD & KENNEDY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2011	196,356
Additions	8,632
Disposals	(8,995)
At 31 December 2011	<u>195,993</u>
Depreciation	
At 1 January 2011	31,233
Charge for the year	17,702
On disposals	(5,586)
At 31 December 2011	<u>43,349</u>
Net book value	
At 31 December 2011	<u><u>152,644</u></u>
At 31 December 2010	<u><u>165,123</u></u>

**3. CREDITORS:
Amounts falling due within one year**

The bank loan of £19,457 is secured

**4. CREDITORS:
Amounts falling due after more than one year**

The bank loan of £21,536 is secured

5. SHARE CAPITAL

	2011 £	2010 £
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

LARWOOD & KENNEDY LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

6. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year advances were made to the company's directors. Interest was charged and the advances were repayable on demand.

At the year end the amount owed by Mr A Larwood was £33,534 (2010 owed to him £37,264). The maximum liability during the year was £33,534.

At the year end the amount owed by Mr C Kennedy was £18,196 (2010 owed to him £41,673). The maximum liability during the year was £18,567.