

Company Registration No. 05379260 (England and Wales)

IAN LEE BUILDER LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2014

IAN LEE BUILDER LIMITED

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IAN LEE BUILDER LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		500		1,000
Tangible assets	2		1,419		1,965
			<u>1,919</u>		<u>2,965</u>
Current assets					
Stocks		377,207		435,030	
Debtors		3,745		8,021	
Cash at bank and in hand		11,968		14,727	
		<u>392,920</u>		<u>457,778</u>	
Creditors: amounts falling due within one year		<u>(266,672)</u>		<u>(373,768)</u>	
Net current assets			<u>126,248</u>		<u>84,010</u>
Total assets less current liabilities			<u>128,167</u>		<u>86,975</u>
Capital and reserves					
Called up share capital	3		124,304		124,304
Profit and loss account			3,863		(37,329)
Shareholders' funds			<u>128,167</u>		<u>86,975</u>

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 9 December 2014

Mr I Lee
Director

Company Registration No. 05379260

IAN LEE BUILDER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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 April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Goodwill

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

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% Reducing balance
Computer equipment	33.33% Straight line
Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 April 2013	5,000	15,660	20,660
Disposals	-	(2,330)	(2,330)
At 31 March 2014	5,000	13,330	18,330
Depreciation			
At 1 April 2013	4,000	13,695	17,695
On disposals	-	(2,330)	(2,330)
Charge for the year	500	546	1,046
At 31 March 2014	4,500	11,911	16,411
Net book value			
At 31 March 2014	500	1,419	1,919
At 31 March 2013	1,000	1,965	2,965

IAN LEE BUILDER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	124,297 Ordinary 'A' shares of £1 each	124,297	124,297
	1 Ordinary 'B' shares of £1 each	1	1
	1 Ordinary 'C' shares of £1 each	1	1
	1 Ordinary 'D' shares of £1 each	1	1
	1 Ordinary 'E' shares of £1 each	1	1
	1 Ordinary 'F' shares of £1 each	1	1
	1 Ordinary 'G' shares of £1 each	1	1
	1 Ordinary 'H' shares of £1 each	1	1
		<hr/>	<hr/>
		124,304	124,304
		<hr/>	<hr/>

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.