

COMPANY REGISTRATION NUMBER 05448686



LOVELACE CONSULTING LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2015

SATURDAY



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01/08/2015

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COMPANIES HOUSE



NEWBY CROUCH
Chartered Accountants
Ember House
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East Molesey
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LOVELACE CONSULTING LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

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LOVELACE CONSULTING LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2015

| | Note | 2015 £ | 2014 £ |
|--|----------|----------------|---------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 1,360 | <u>1,505</u> |
| CURRENT ASSETS | | | |
| Debtors | | 18,664 | 6,168 |
| Cash at bank | | 125,339 | <u>55,776</u> |
| | | 144,003 | 61,944 |
| CREDITORS Amounts falling due within one year | | 33,057 | <u>28,018</u> |
| NET CURRENT ASSETS | | 110,946 | <u>33,926</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 112,306 | <u>35,431</u> |
| CAPITAL AND RESERVES | | | |
| Called-up share capital | 4 | 2 | 2 |
| Profit and loss account | | 112,304 | <u>35,429</u> |
| SHAREHOLDERS' FUNDS | | 112,306 | <u>35,431</u> |

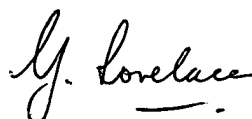
For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 13/7/15



G J Lovelace
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

LOVELACE CONSULTING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced, less credit notes issued during the period, exclusive of Value Added Tax.

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:

| | |
|---------------------|---------------------|
| Fixtures & Fittings | - 10% Straight line |
| Equipment | - 10% Straight line |

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

2. FIXED ASSETS

| | Tangible Assets £ |
|-------------------------|----------------------------------|
| COST | |
| At 1 April 2014 | 5,177 |
| Additions | 43 |
| At 31 March 2015 | <u><u>5,220</u></u> |
| DEPRECIATION | |
| At 1 April 2014 | 3,672 |
| Charge for year | 188 |
| At 31 March 2015 | <u><u>3,860</u></u> |
| NET BOOK VALUE | |
| At 31 March 2015 | <u><u>1,360</u></u> |
| At 31 March 2014 | <u><u>1,505</u></u> |

LOVELACE CONSULTING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2015

3. RELATED PARTY TRANSACTIONS

During the year dividends of £46,200 (2014: £51,400) were paid to the director, G J Lovelace and related parties of the director.

4. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2015 | | 2014 | |
|----------------------------|----------|----------|----------|----------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |

5. POST BALANCE SHEET EVENTS

Since the balance sheet date no events have occurred which would have a material effect on these financial statements.

6. ULTIMATE CONTROLLING PARTY

Throughout the year the company was controlled by G J Lovelace, the director.