

COMPANY REGISTRATION NUMBER 05523089

LOOK TO BUY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2014



LOOK TO BUY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

CONTENTS

PAGES

Abbreviated balance sheet

1 to 2

Notes to the abbreviated accounts

3 to 4

LOOK TO BUY LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2014

	Note	£	2014 £	2013 £
FIXED ASSETS	2			
Intangible assets			903	2,961
Tangible assets			<u>1,670</u>	<u>438</u>
			2,573	3,399
CURRENT ASSETS				
Debtors		73,232	59,646	
Cash at bank and in hand		<u>66,482</u>	<u>4,712</u>	
		139,714	64,358	
CREDITORS: Amounts falling due within one year	3	<u>82,309</u>	<u>65,192</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>57,405</u>	<u>(834)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			59,978	2,565
PROVISIONS FOR LIABILITIES			<u>334</u>	<u>88</u>
			<u>59,644</u>	<u>2,477</u>
CAPITAL AND RESERVES				
Called-up equity share capital	5		125	125
Profit and loss account			<u>59,519</u>	<u>2,352</u>
SHAREHOLDERS' FUNDS			<u>59,644</u>	<u>2,477</u>

The Balance Sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

LOOK TO BUY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2014

For the year ended 31 December 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 by the directors and authorised for issue on 22/8/15, and are signed on their behalf by:



J Brammar

Director

Company Registration Number: 05523089

The notes on pages 3 to 4 form part of these abbreviated accounts.

LOOK TO BUY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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 during the period, exclusive of value added tax and, in respect of long-term contracts and contracts for ongoing services, the value of work done in the period. Turnover in respect of long-term contracts and contracts for ongoing services is recognised by reference to the stage of completion. Turnover is shown net of trade discounts and VAT.

Intangible fixed assets

The costs for website development are capitalised, classified as an asset on the balance sheet and amortised over its estimated useful life. It is reviewed for impairment as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Amortisation

Amortisation 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:

Website development - 20% per annum straight line

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:

Office Equipment - 33% per annum straight line

A full year's depreciation is included on asset additions in the year.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

LOOK TO BUY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2014	131,585	4,381	135,966
Additions	—	2,450	2,450
At 31 December 2014	<u>131,585</u>	<u>6,831</u>	<u>138,416</u>
DEPRECIATION			
At 1 January 2014	128,624	3,943	132,567
Charge for year	2,058	1,218	3,276
At 31 December 2014	<u>130,682</u>	<u>5,161</u>	<u>135,843</u>
NET BOOK VALUE			
At 31 December 2014	<u>903</u>	<u>1,670</u>	<u>2,573</u>
At 31 December 2013	<u>2,961</u>	<u>438</u>	<u>3,399</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2014	2013
	£	£
Bank loans and overdrafts	—	2,162

4. TRANSACTIONS WITH THE DIRECTORS

At the balance sheet date P and Mrs J Brammar owed the company £26,718 (2013 £28,413). The maximum amount due to the company during the year was £48,114 (2013 £72,852). Interest at 4% being £1,326 (2013 £1,944) was charged to the loan during the year and no amounts have been written off. During the year the loan was credited with dividends amounting to £76,202 (2013 £96,325), and debited with monies drawn of £73,181.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>125</u>	<u>125</u>	<u>125</u>	<u>125</u>