

COMPANY REGISTRATION NUMBER 05733529

LEKTROMEK LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2016



LEKTROMEK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2

LEKTROMEK LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2016

| | Note | 2016 £ | 2015 £ |
|---|----------|----------------|----------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | <u>18,300</u> | <u>10,311</u> |
| CURRENT ASSETS | | | |
| Stocks | | 10,900 | 10,800 |
| Debtors | | 36,056 | 37,276 |
| Cash at bank and in hand | | <u>86,775</u> | <u>61,473</u> |
| | | <u>133,731</u> | <u>109,549</u> |
| CREDITORS: Amounts falling due within one year | | <u>79,321</u> | <u>81,546</u> |
| NET CURRENT ASSETS | | <u>54,410</u> | <u>28,003</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>72,710</u> | <u>38,314</u> |
| PROVISIONS FOR LIABILITIES | | <u>1,254</u> | <u>-</u> |
| | | <u>71,456</u> | <u>38,314</u> |
| CAPITAL AND RESERVES | | | |
| Called up equity share capital | 4 | 100 | 100 |
| Profit and loss account | | <u>71,356</u> | <u>38,214</u> |
| SHAREHOLDERS' FUNDS | | <u>71,456</u> | <u>38,314</u> |

For the year ended 31 March 2016 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 December 2016, and are signed on their behalf by:

R J Howells
Director

Company Registration Number: 05733529

The notes on pages 2 to 4 form part of these abbreviated accounts.

LEKTROMEK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

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 January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

| | | |
|---------------------|---|----------------------|
| Plant & Machinery | - | 18% reducing balance |
| Fixtures & Fittings | - | 18% reducing balance |
| Motor Vehicles | - | 18% reducing balance |
| Equipment | - | 18% reducing balance |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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, with the following exceptions:

LEKTROMEK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

LEKTROMEK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2016

2. FIXED ASSETS

| | Tangible Assets £ |
|---------------------------|-------------------------|
| COST | |
| At 1 April 2015 | 20,226 |
| Additions | <u>11,996</u> |
| At 31 March 2016 | <u>32,222</u> |
| DEPRECIATION | |
| At 1 April 2015 | 9,915 |
| Charge for year | <u>4,007</u> |
| At 31 March 2016 | <u>13,922</u> |
| NET BOOK VALUE | |
| At 31 March 2016 | <u>18,300</u> |
| At 31 March 2015 | <u>10,311</u> |

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr R Howells throughout the current and previous year. Mr R Howells is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2016 | | 2015 | |
|----------------------------|------------|------------|------------|------------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |