

LARKING GOWEN LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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LARKING GOWEN LIMITED
REGISTERED NUMBER: 05757010

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets	3	415,000	581,000
Current assets	4	1,080	791,734
Creditors: amounts falling due within one year	5	(399,481)	(1,224,608)
Net current liabilities		(398,401)	(432,874)
Total assets less current liabilities		16,599	148,126
Creditors: amounts falling due after more than one year	6	-	(138,333)
Net assets		16,599	9,793
Capital and reserves		16,599	9,793

LARKING GOWEN LIMITED
REGISTERED NUMBER: 05757010

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2017

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

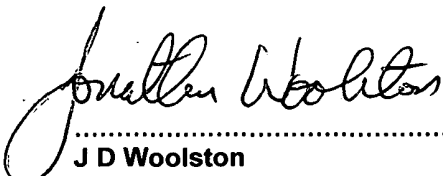
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
J D Woolston
Director


.....
J G Grimmer
Director

Date: 13th December 2017

The notes on pages 3 to 6 form part of these financial statements.

LARKING GOWEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Larking Gowen Limited is a private company limited by shares and incorporated in England and Wales, registration number 05757010. The registered office is 1 Claydon Business Park, Gipping Road, Great Blakenham, Suffolk, IP6 0NL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

2.3 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Income Statement over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

LARKING GOWEN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. Intangible assets

	Goodwill £
Cost	
At 1 April 2016	2,012,500
At 31 March 2017	<u>2,012,500</u>
Amortisation	
At 1 April 2016	1,431,500
Charge for the year	166,000
At 31 March 2017	<u>1,597,500</u>
Net book value	
At 31 March 2017	<u><u>415,000</u></u>
At 31 March 2016	<u><u>581,000</u></u>

LARKING GOWEN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

4. Debtors

	2017 £	2016 £
Trade debtors	-	680,817
Prepayments and accrued income	-	42,244
	<u>-</u>	<u>723,061</u>

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other loans	113,981	394,952
Trade creditors	137,395	358,807
Corporation tax	1,701	62,124
Other taxation and social security	8,071	130,014
Other creditors	138,333	276,667
Accruals and deferred income	-	2,044
	<u>399,481</u>	<u>1,224,608</u>

6. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other creditors	-	138,333
	<u>-</u>	<u>138,333</u>

LARKING GOWEN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.