

Abbreviated Unaudited Accounts
for the Year Ended 30 September 2015
for
L&G Developments Limited

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for the Year Ended 30 September 2015

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DIRECTORS:

GS Sheldon
LM Sheldon

SECRETARY:

LM Sheldon

REGISTERED OFFICE:

Woodlands Grange
Nursery Lane
Hopwas
Tamworth
Staffordshire
B78 3AS

REGISTERED NUMBER:

06375538 (England and Wales)

ACCOUNTANTS:

Lester Accounting Ltd
Chartered Certified Accountants
84 Wellington Drive
Cannock
Staffordshire
WS11 1PX

Abbreviated Balance Sheet
30 September 2015

	Notes	30.9.15 £	£	30.9.14 £	£
FIXED ASSETS					
Tangible assets	2		14,170		19,478
CURRENT ASSETS					
Stocks		431,084		216,931	
Debtors		64,147		6,847	
Cash at bank		<u>46,530</u>		<u>141,521</u>	
		541,761		365,299	
CREDITORS					
Amounts falling due within one year		<u>176,121</u>		<u>136,632</u>	
NET CURRENT ASSETS			<u>365,640</u>		<u>228,667</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			379,810		248,145
CREDITORS					
Amounts falling due after more than one year			(362,292)		(229,222)
PROVISIONS FOR LIABILITIES			<u>(2,814)</u>		<u>(3,896)</u>
NET ASSETS			<u>14,704</u>		<u>15,027</u>
CAPITAL AND RESERVES					
Called up share capital	3		99		99
Profit and loss account			<u>14,605</u>		<u>14,928</u>
SHAREHOLDERS' FUNDS			<u>14,704</u>		<u>15,027</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year
- year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 June 2016 and were signed on its behalf by:

LM Sheldon - Director

GS Sheldon - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts have been prepared on the going concern basis. The directors have no intention of withdrawing their long term loans in the near future. These funds will continue to provide working capital to the company throughout the the current projects.

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% straight line

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 October 2014	
and 30 September 2015	<u>27,820</u>
DEPRECIATION	
At 1 October 2014	8,342
Charge for year	<u>5,308</u>
At 30 September 2015	<u>13,650</u>
NET BOOK VALUE	
At 30 September 2015	<u>14,170</u>
At 30 September 2014	<u>19,478</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.15 £	30.9.14 £
1	Ordinary	£1	<u>99</u>	<u>99</u>

4. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in creditors due within one year are balances of £40,278 and £42,330 (2014 - £30,467 and £23,141) owing to Greg and Louis Sheldon respectively.

Other creditors after more than one year include balances of £109,726 (2014 £nil) and £118,566 (2014 - £95,222) owing to Greg and Louis Sheldon respectively.

5. RELATED PARTY DISCLOSURES

Other creditors due within one year includes £78,000 due to Mrs G Bliss which is repayable when sufficient funds are available in the company. Mrs G Bliss is the mother of the two directors

Included in other creditors due after more than one year is an amount of £134,000 (2014 - £134,000) due to Mrs G Bliss. There are no plans to repay this amount in the foreseeable future.

6. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors.

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.