

Registered Number 06786656

Langley Gates & Railings Limited

Abbreviated Accounts

31 January 2016

Balance Sheet as at 31 January 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Intangible		18,850	20,300
Tangible		44,590	21,007
		<u>63,440</u>	<u>41,307</u>
Current assets			
Stocks		28,374	20,156
Debtors		10,218	2,565
Cash at bank and in hand		1,221	8,618
Total current assets		<u>39,813</u>	<u>31,339</u>
Creditors: amounts falling due within one year		(70,438)	(72,477)
Net current assets (liabilities)		(30,625)	(41,138)
Total assets less current liabilities		<u>32,815</u>	<u>169</u>
Creditors: amounts falling due after more than one year	3	(17,065)	0
Total net assets (liabilities)		<u>15,750</u>	<u>169</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		15,650	69

Shareholders funds

15,750

169

- a. For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 01 April 2016

And signed on their behalf by:

Mr P Spencer, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 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.

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: Goodwill-5% Straight Line

Stocks

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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Vehicles 25% Reducing Balance

Equipment 25% Reducing Balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 February 2015	29,000	50,159	79,159
Additions		42,944	42,944
Disposals		(7,995)	(7,995)
At 31 January 2016	29,000	85,108	114,108
Depreciation			
At 01 February 2015	8,700	29,152	37,852
Charge for year	1,450	14,864	16,314
On disposals		(3,498)	(3,498)
At 31 January 2016	10,150	40,518	50,668
Net Book Value			
At 31 January 2016	18,850	44,590	63,440
At 31 January 2015	20,300	21,007	41,307

3 Creditors: amounts falling due after more than one year

4 Share capital

	2016	2015
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		

100 Ordinary of £1 each

100

100