Registered Number 06786656

Langley Gates & Railings Limited

Abbreviated Accounts

31 January 2015

Langley Gates & Railings Limited **Registered Number 06786656**

Balance Sheet as at 31 January 2015

	Notes	2015		2014	
		£	£	£	£
Fixed assets	2				
Intangible			20,300		21,750
Tangible			21,007		22,301
			41,307		44,051
Current assets					
Stocks		20,156		15,033	
Debtors		2,565		17,578	
Cash at bank and in hand		8,618		4,012	
Total current assets		31,339		36,623	
Creditors: amounts falling due within one year		(72,477)		(76,795)	
Net current assets (liabilities)			(41,138)		(40,172)
Total assets less current liabilities			169		3,879
Creditors: amounts falling due after more than one year	3		0		(1,023)
Total net assets (liabilities)			169		2,856

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		69	2,756
Shareholders funds		169	2,856

a. For the year ending 31 January 2015 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 19 June 2015

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 2015

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 2014	29,000	45,975	74,975
Additions		10,285	10,285
Disposals		(6,101)	(6,101)
At 31 January 2015	29,000	50,159	79,159
Depreciation			
At 01 February 2014	7,250	23,674	30,924
Charge for year	1,450	7,002	8,452
On disposals		(1,524)	(1,524)
At 31 January 2015	8,700	29,152	37,852
Net Book Value			
At 31 January 2015	20,300	21,007	41,307
At 31 January 2014	21,750	22,301	44,051

3 Creditors: amounts falling due after more than one year

4 Share capital

	2015	2014
	£	**£**
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