

Registered number
06847733

Luzerne UK Ltd

Abbreviated Accounts

31 March 2014

Luzerne UK Ltd**Registered number:** 06847733**Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	21,541	37,329
Current assets			
Stocks		145,013	162,589
Debtors		77,623	76,204
Cash at bank and in hand		146,090	128,976
		<u>368,726</u>	<u>367,769</u>
Creditors: amounts falling due within one year		<u>(269,027)</u>	<u>(254,085)</u>
Net current assets		99,699	113,684
Net assets		<u>121,240</u>	<u>151,013</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		121,238	151,011
Shareholders' funds		<u>121,240</u>	<u>151,013</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

C K Lek

Director

Approved by the board on 24 December 2014

Luzerne UK Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2014

1 Accounting policies

Fundamental Accounting Policy

These accounts have been prepared on the going concern basis because the main supplier has agreed not to withdraw their monies until all other creditors have been paid.

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Land & Buildings	3 years straight line
Fixtures and fittings	7 years straight line
Computer Equipment and Vehicles	3 years straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

£

Cost

At 1 April 2013	58,360
Additions	2,929
At 31 March 2014	<u>61,289</u>

Depreciation

At 1 April 2013	21,031
Charge for the year	18,717
At 31 March 2014	<u>39,748</u>

Net book value

At 31 March 2014	21,541
At 31 March 2013	<u>37,329</u>

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

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