

Registered number
06847733

Luzerne UK Ltd
Abbreviated Accounts
31 March 2015

Luzerne UK Ltd**Registered number:** 06847733**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	9,426	21,541
Current assets			
Stocks	20,160	145,013	
Debtors	222,834	77,623	
Cash at bank and in hand	64,821	146,090	
	<u>307,815</u>	<u>368,726</u>	
Creditors: amounts falling due within one year	(220,747)	(269,027)	
Net current assets		<u>87,068</u>	<u>99,699</u>
Net assets		<u>96,494</u>	<u>121,240</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		96,492	121,238
Shareholders' funds		<u>96,494</u>	<u>121,240</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 17 December 2015

Luzerne UK Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

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 2014	61,289
Additions	9,441
At 31 March 2015	<u>70,730</u>

Depreciation

At 1 April 2014	39,748
Charge for the year	21,556
At 31 March 2015	<u>61,304</u>

Net book value

At 31 March 2015	<u>9,426</u>
At 31 March 2014	<u>21,541</u>

3 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

4 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
C K Lek				
Loan, interest payable at 3.25%	-	67,482	-	67,482
L S Li				
Loan, interest payable at 3.25%	-	67,482	-	67,482
	<u>-</u>	<u>134,964</u>	<u>-</u>	<u>134,964</u>

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