
LAWRIE CORNISH LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

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COMPANIES HOUSE

LAWRIE CORNISH LIMITED

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LAWRIE CORNISH LIMITED
REGISTERED NUMBER: 07695674

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		33,396		27,755
CURRENT ASSETS					
Debtors		722,832		758,137	
Cash at bank and in hand		157,679		179,479	
			<u>880,511</u>	<u>937,616</u>	
CREDITORS: amounts falling due within one year			<u>(497,482)</u>	<u>(438,394)</u>	
NET CURRENT ASSETS			<u>383,029</u>		<u>499,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>416,425</u>		<u>526,977</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(4,690)</u>		<u>(3,562)</u>
NET ASSETS			<u><u>411,735</u></u>		<u><u>523,415</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>411,733</u>		<u>523,413</u>
SHAREHOLDERS' FUNDS			<u><u>411,735</u></u>		<u><u>523,415</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

LAWRIE CORNISH LIMITED

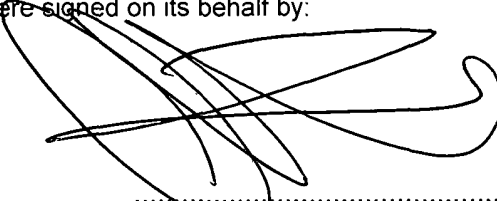
**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 OCTOBER 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
R Cornish
Director

Date: 10/05/17



.....
A Lawrie
Director

Date: 10th May 2017.

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	33.3% straight line
Computer equipment	-	33.3% straight line

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

LAWRIE CORNISH LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 November 2015	76,463
Additions	30,249
	<hr/>
At 31 October 2016	106,712
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Depreciation	
At 1 November 2015	48,708
Charge for the year	24,608
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At 31 October 2016	73,316
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Net book value	
At 31 October 2016	33,396
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At 31 October 2015	27,755
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3. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year the company made the following advances to Mr R Cornish a director: Other advances totalling £88,806 were made during the year. Repayments of £130,416 were made during the year. The maximum outstanding during the year was £301,322 and the balance included within debtors at the year end is £286,513 (2015 - £314,771) from the director. The loan is repayable on demand and interest has been charged at 3% per annum.

During the year the company made the following advances to Mr A Lawrie a director: Other advances totalling £92,813 were made during the year. Repayments of £115,728 were made during the year. The maximum outstanding during the year was £184,689 and the balance included within debtors at the year end is £184,689 (2015- £198,717) from the director. The loan is repayable on demand and interest has been charged at 3% per annum.

5. RELATED PARTY TRANSACTIONS

During the year the company paid dividends of £227,000 (2015- £Nil) to the directors.