

Lanchester Energy Limited

Abbreviated accounts

30 June 2015

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Lanchester Energy Limited

Abbreviated balance sheet At 30 June 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		135,151		114,724
Current assets					
Debtors	3	280,462		28,998	
Cash at bank		390,365		12,323	
		<u>670,827</u>		<u>41,321</u>	
Creditors: amounts falling due within one year	4	<u>(688,134)</u>		<u>(201,020)</u>	
Net current liabilities			<u>(17,307)</u>		<u>(159,699)</u>
Total assets less current liabilities			<u>117,844</u>		<u>(44,975)</u>
Provisions for liabilities					
Deferred tax			<u>(22,954)</u>		<u>-</u>
Net assets/(liabilities)			<u><u>94,890</u></u>		<u><u>(44,975)</u></u>
Capital and reserves					
Called up share capital	5		1,450		1,450
Profit and loss account			<u>93,440</u>		<u>(46,425)</u>
Shareholders' funds/(deficit)			<u><u>94,890</u></u>		<u><u>(44,975)</u></u>

Lanchester Energy Limited

Abbreviated balance sheet (continued) **At 30 June 2015**

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 30 June 2015 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.

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 on 23 November 2015.



A A Cleary
Director

The notes on pages 3 to 4 form part of these financial statements.
Company registered number: 08619720

Lanchester Energy Limited

Notes to the abbreviated accounts For the year ended 30 June 2015

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 April 2008).

1.2 Going concern

The directors, in their consideration of going concern, have reviewed the company's future cash forecasts and revenue projections and consider it appropriate to prepare the financial statements of the company on a going concern basis.

1.3 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.

1.4 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. Assets under the course of constructions are not depreciated until they are capable of being brought into use.

2. Tangible fixed assets

	£
Cost	
At 1 July 2014	114,724
Additions	20,427
At 30 June 2015	<u>135,151</u>
Depreciation	
At 1 July 2014 and 30 June 2015	<u>-</u>
Net book value	
At 30 June 2015	<u>135,151</u>
At 30 June 2014	<u>114,724</u>

Lanchester Energy Limited

Notes to the abbreviated accounts For the year ended 30 June 2015

3. Debtors

Included within other debtors due within one year is a loan from A R Black, a director, amounting to £nil (2014 - £10,500).

4. Creditors: Amounts falling due within one year

Included within other creditors due within one year is a loan from A A Cleary, a director, amounting to £150,327 (2014: £145,327).

5. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1,450 Ordinary Shares shares of £1 each	<u>1,450</u>	<u>1,450</u>

6. Related party transactions

During the year the company had the following transactions with related parties as defined by the Financial Reporting Standard for Smaller Entities (effective April 2008).

Income of £330,683 (2014: £nil) in respect of management charges was receivable from Lanchester Properties Limited, a company under common control. At the year end, £279,901 (2014: £nil) was owed from Lanchester Properties Limited and £454,647 (2014: £50,361) was owed to Lanchester Properties Limited, a company under common control.

Purchases of £13 (2014: £3,972) were made from Lanchester Wine Cellars Limited, a company under common control. At the year end, £65,785 (2014: £576) was owed to Lanchester Wine Cellars Limited.