

Company Registration No. 128043 (Scotland)

The Lawson Muirhead Home Limited

Abbreviated Accounts

For The Year Ended 31 December 2005



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COMPANIES HOUSE

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28/10/2006

THE LAWSON MUIRHEAD HOME LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		902,912		850,025
Current assets					
Stocks		770		747	
Debtors		54,862		50,806	
Cash at bank and in hand				38,779	
		55,632		90,332	
Creditors' amounts falling due within one year	3	(112,518)		(93,018)	
Net current liabilities			(56,886)		(2,686)
Total assets less current liabilities			846,026		847,339
Creditors' amounts falling due after more than one year	4		(275,450)		(310,454)
Provisions for liabilities			(15,967)		(16,170)
			554,609		520,715
Capital and reserves					
Called up share capital	5	30,000		30,000	
Profit and loss account		524,609		490,715	
Shareholders' funds			554,609		520,715

THE LAWSON MUIRHEAD HOME LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2005

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on

9-10-06

 

Charles Lawson
Director

Mary Lawson
Director

THE LAWSON MUIRHEAD HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of fees receivable during the year

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of ten years

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings	Nil
Computer equipment	25% straight line
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	20% reducing balance

While the non depreciation of buildings does not comply with the requirements of the Companies Act 1985, the directors are of the opinion that since the buildings are maintained to a high standard, any depreciation would be immaterial and therefore it is not considered appropriate to depreciate the buildings

1.5 Stock

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

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.7 Change in accounting policy

In previous years, equity dividends paid by the company were recorded in the profit and loss account. This policy has been changed, and equity dividends paid are dealt with as a movement on retained profits

THE LAWSON MUIRHEAD HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2005	16,876	940,865	957,741
Additions		69,014	69,014
Disposals		(10,945)	(10,945)
At 31 December 2005	16,876	998,934	1,015,810
Depreciation			
At 1 January 2005	16,876	90,840	107,716
On disposals		(4,232)	(4,232)
Charge for the year		9,414	9,414
At 31 December 2005	16,876	96,022	112,898
Net book value			
At 31 December 2005		902,912	902,912
At 31 December 2004		850,025	850,025

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £60,822 (2004 £35,004)

4 Creditors' amounts falling due after more than one year

2005	2004
£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

135,434	170,438
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The aggregate amount of creditors for which security has been given amounted to £275,450 (2004 £310,454)

THE LAWSON MUIRHEAD HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

5	Share capital	2005 £	2004 £
	Authorised		
	30,000 Ordinary shares of £1 each	30,000	30,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	30,000 Ordinary shares of £1 each	30,000	30,000
		<u> </u>	<u> </u>

6 Transactions with directors

During the year the company purchased land from Charles and Mary Lawson, directors, at its market value of £65,000

The company expensed £24,000 (2004 £38,000) in respect of accountancy services invoiced by James Wilken, director

Charles and Mary Lawson have guaranteed the bank borrowings