

THE LAWSON MUIRHEAD HOME LIMITED
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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THE LAWSON MUIRHEAD HOME LIMITED

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THE LAWSON MUIRHEAD HOME LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		1,632,919		1,650,000
Current assets					
Stocks		1,085		1,085	
Debtors		64,630		93,137	
		65,715		94,222	
Creditors: amounts falling due within one year	3	(281,546)		(290,662)	
Net current liabilities			(215,831)		(196,440)
Total assets less current liabilities			1,417,088		1,453,560
Creditors: amounts falling due after more than one year	4		(999,358)		(1,080,546)
Provisions for liabilities			(5,696)		-
			412,034		373,014
Capital and reserves					
Called up share capital	5		30,000		30,000
Profit and loss account			382,034		343,014
Shareholders' funds			412,034		373,014

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23-9-16

M. Lawson
 Mrs M J Lawson
 Director

Company Registration No. SC128043

THE LAWSON MUIRHEAD HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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 2015).

The financial statements have been prepared on the going concern basis which assumes that the company will have adequate resources to enable it to trade for the foreseeable future. The company relies on its bank facilities which are kept under review by the company's bankers.

The company's trading results have improved since the year end and based on discussions with the company's bankers, the directors are confident that they will continue to make the required bank facilities available. On this basis, the directors are satisfied that the company will be able to meet its liabilities as they fall due for the foreseeable future.

The financial statements do not include any adjustments that would arise if the company was unable to continue as a going concern.

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
Fixtures, fittings & equipment	- 10% reducing balance and 25% straight line
Motor vehicles	- 25% reducing balance

While the non-depreciation of buildings does not comply with the requirements of the Companies Act 2006, 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 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

THE LAWSON MUIRHEAD HOME LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	16,876	2,036,198	2,053,074
Additions	-	720	720
At 31 December 2015	16,876	2,036,918	2,053,794
Depreciation and impairment			
At 1 January 2015	16,876	386,198	403,074
Charge for the year	-	17,801	17,801
At 31 December 2015	16,876	403,999	420,875
Net book value			
At 31 December 2015	-	1,632,919	1,632,919
At 31 December 2014	-	1,650,000	1,650,000

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £138,965 (2014 - £157,839).

4 Creditors: amounts falling due after more than one year

	2015 £	2014 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	598,983	715,736

The aggregate amount of creditors for which security has been given amounted to £958,294 (2014 - £1,033,897).

5 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
30,000 Ordinary shares of £1 each	30,000	30,000