

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014
FOR
LAWSON ORTHOPAEDICS LTD.**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

LAWSON ORTHOPAEDICS LTD.

COMPANY INFORMATION
for the Year Ended 31 December 2014

DIRECTORS:

G Lawson
Mrs D Lawson

REGISTERED OFFICE:

20/22 Torphichen Street
Edinburgh
EH3 8JB

REGISTERED NUMBER:

SC371961 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
20/22 Torphichen Street
Edinburgh
EH3 8JB

LAWSON ORTHOPAEDICS LTD. (REGISTERED NUMBER: SC371961)

ABBREVIATED BALANCE SHEET

31 December 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		88,445		88,445
Tangible assets	3		<u>786</u>		<u>295</u>
			89,231		88,740
CURRENT ASSETS					
Debtors		205,387		167,078	
Cash at bank		<u>-</u>		<u>3,765</u>	
		205,387		170,843	
CREDITORS					
Amounts falling due within one year		<u>58,074</u>		<u>34,310</u>	
NET CURRENT ASSETS			<u>147,313</u>		<u>136,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>236,544</u>		<u>225,273</u>
CAPITAL AND RESERVES					
Called up share capital	4		2,000		2,000
Profit and loss account			<u>234,544</u>		<u>223,273</u>
SHAREHOLDERS' FUNDS			<u>236,544</u>		<u>225,273</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 September 2015 and were signed on its behalf by:

G Lawson – Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	88,445
NET BOOK VALUE	
At 31 December 2014	88,445
At 31 December 2013	88,445

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	590
Additions	850
At 31 December 2014	1,440
DEPRECIATION	
At 1 January 2014	295
Charge for year	359
At 31 December 2014	654
NET BOOK VALUE	
At 31 December 2014	786
At 31 December 2013	295

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2014**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014	2013
			£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2014 and 31 December 2013:

	2014	2013
	£	£
G Lawson		
Balance outstanding at start of year	104,470	108,675
Amounts advanced	14,994	-
Amounts repaid	-	(4,205)
Balance outstanding at end of year	<u>119,464</u>	<u>104,470</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.