

**LMW ELECTRONICS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 JULY 2013**

**Company Registration Number 01971947**

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COMPANIES HOUSE

**LMW ELECTRONICS LIMITED**

**ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 FEBRUARY 2012 TO 31 JULY 2013**

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**LMW ELECTRONICS LIMITED***Registered Number 01971947***ABBREVIATED BALANCE SHEET****31 JULY 2013**

	Note	31 Jul 13 £	£	31 Jan 12 £	£
<b>Fixed assets</b>	2				
Tangible assets			2,428		2,174
<b>Current assets</b>					
Stocks		91,755		248,223	
Debtors		40,418		309,451	
Cash at bank and in hand		55,592		29,071	
		<u>187,765</u>		<u>586,745</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(121,707)</u>		<u>(420,864)</u>	
<b>Net current assets</b>			66,058		165,881
<b>Total net assets employed</b>			<u>68,486</u>		<u>168,055</u>
<b>Financed by.</b>					
<b>Creditors: amounts falling due after more than one year</b>			(126,001)		-
<b>Capital and reserves</b>					
Called-up share capital	3		100		100
Profit and loss account			(57,615)		167,955
			<u>68,486</u>		<u>168,055</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts

**LMW ELECTRONICS LIMITED**

*Registered Number 01971947*

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 JULY 2013**

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For the period from 1 February 2012 to 31 July 2013 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 accounts for the period in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the directors and authorised for issue on 4 February 2014, and are signed on their behalf by

C Smith  
**Director**



The notes on pages 3 to 5 form part of these abbreviated accounts

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**LMW ELECTRONICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 1 FEBRUARY 2012 TO 31 JULY 2013**

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**1. Accounting policies**

**Basis of accounting**

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)

**Going concern**

The financial statements have been prepared on a going concern basis, which is dependent upon the continuing support of the company's creditors, directors and pension scheme. During the year, certain creditors approved the terms and conditions of a Company Voluntary Arrangement (CVA). Details of the arrangement are disclosed in note 2 to the accounts.

The directors expect that the company will continue to meet its obligations under the CVA and, therefore, they consider it appropriate to prepare the financial statements on a going concern basis.

**Turnover**

The turnover shown in the profit and loss account represents the value of all goods sold during the period, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, have been transferred to the customer.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Leasehold property improvements	- 15% straight line
Plant and equipment	- 20% straight line
Fixtures and fittings	- 10% and 15% straight line
Motor vehicles	- 20% straight line
Computer equipment	- 25% and 33.3% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**LMW ELECTRONICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 1 FEBRUARY 2012 TO 31 JULY 2013**

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**1. Accounting policies *(continued)***

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Pension costs**

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. The assets of the scheme are held separately from those of the company in an independently administered fund

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that will result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date, with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Non-monetary assets and liabilities and transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**LMW ELECTRONICS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**PERIOD FROM 1 FEBRUARY 2012 TO 31 JULY 2013**

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**2. Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1 February 2012	299,044
Additions	2,047
Disposals	(193,576)
At 31 July 2013	<u>107,515</u>
<b>Depreciation</b>	
At 1 February 2012	296,870
Charge for period	1,520
On disposals	(193,303)
At 31 July 2013	<u>105,087</u>
<b>Net book value</b>	
At 31 July 2013	<u>2,428</u>
At 31 January 2012	<u>2,174</u>

**3 Share capital**

**Allotted, called up and fully paid.**

	<b>31 Jul 13</b>		<b>31 Jan 12</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>