

Company Registration No. 02724178 (England and Wales)

**LAWRAY LTD.**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2009**

WEDNESDAY



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COMPANIES HOUSE

# **LAWRAY LTD.**

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# **LAWRAY LTD.**

## **INDEPENDENT AUDITORS' REPORT TO LAWRAY LTD.**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Lawray Ltd. for the year ended 30 April 2009 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

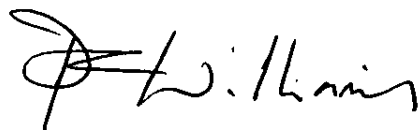
#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Paul Williams (Senior Statutory Auditor)**  
for and on behalf of Davies Williams

21 May 2009

**Chartered Accountants**  
**Statutory Auditor**

21 St Andrews Crescent  
Cardiff  
CF10 3DB

# LAWRAY LTD.

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2		17,114		21,868
<b>Current assets</b>					
Debtors		271,413		558,876	
Cash at bank and in hand		420,280		540,971	
		691,693		1,099,847	
<b>Creditors: amounts falling due within one year</b>		(102,270)		(251,527)	
<b>Net current assets</b>			589,423		848,320
<b>Total assets less current liabilities</b>			606,537		870,188
<b>Capital and reserves</b>					
Called up share capital	3		2,000		2,000
Profit and loss account			604,537		868,188
<b>Shareholders' funds</b>			606,537		870,188

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

The financial statements were approved by the Board on 21 May 2009

Mr A Hughes  
Director



Mr M Fox  
Director



# **LAWRAY LTD.**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009**

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### **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 April 2008).

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on cost
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#### **1.4 Leasing and hire purchase commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.5 Revenue recognition**

Fee income represents revenue earned under a wide variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

#### **1.6 Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### **1.7 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.

#### **1.8 Deferred taxation**

Deferred taxation 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.

# LAWRAY LTD.

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2009

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 May 2008	128,266
Additions	6,299
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At 30 April 2009	134,565
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<b>Depreciation</b>	
At 1 May 2008	106,398
Charge for the year	11,053
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At 30 April 2009	117,451
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<b>Net book value</b>	
At 30 April 2009	17,114
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At 30 April 2008	21,868
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### 3 Share capital

	<b>2009 £</b>	<b>2008 £</b>
<b>Authorised</b>		
900,000 Ordinary shares of £1 each	900,000	900,000
100,000 Preference shares of £1 each	100,000	100,000
	<hr/>	<hr/>
	1,000,000	1,000,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
2,000 Ordinary shares of £1 each	2,000	2,000
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