

COMPANY REGISTRATION NUMBER 04883905

**LS FILTRATION SYSTEMS LIMITED**

**ABBREVIATED ACCOUNTS**

**30 September 2016**

**BERNARD ATKINS LIMITED**

Chartered Accountants

Eight Bells House

14 Church Street

Tetbury

Gloucestershire

GL8 8JG

**LS FILTRATION SYSTEMS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 September 2016**

		2016	2015
	Note	£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<b>2,399</b>	3,153
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<b>CURRENT ASSETS</b>			
Stocks		<b>2,001</b>	719
Debtors	<b>3</b>	<b>54,898</b>	59,683
Cash at bank and in hand		<b>8,715</b>	8,043
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		<b>65,614</b>	68,445
<b>CREDITORS: Amounts falling due within one year</b>		<b>59,966</b>	67,536
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<b>NET CURRENT ASSETS</b>		<b>5,648</b>	909
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<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>8,047</b>	4,062
<b>PROVISIONS FOR LIABILITIES</b>		<b>385</b>	510
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		<b>7,662</b>	3,552
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<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	<b>5</b>	<b>100</b>	100
Profit and loss account		<b>7,562</b>	3,452
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<b>SHAREHOLDERS' FUNDS</b>		<b>7,662</b>	3,552
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For the year ended 30th September 2016 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 year 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 9 March 2017 , and are signed on their behalf by:

A LEES-SMITH A C LEES-SMITH

Company Registration Number: 04883905

# **LS FILTRATION SYSTEMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **YEAR ENDED 30TH SEPTEMBER 2016**

#### **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 January 2015).

##### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery-20% straight line per annum

Office equipment-20% straight line per annum

##### **Stocks**

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

##### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

##### **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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

### **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.

## **2. FIXED ASSETS**

	<b>Tangible Assets</b>
	<b>£</b>
<b>COST</b>	
At 1st October 2015	<b>4,384</b>
Additions	<b>152</b>
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<b>At 30th September 2016</b>	<b>4,536</b>
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<b>DEPRECIATION</b>	
At 1st October 2015	<b>1,231</b>
Charge for year	<b>906</b>
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<b>At 30th September 2016</b>	<b>2,137</b>
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<b>NET BOOK VALUE</b>	
<b>At 30th September 2016</b>	<b>2,399</b>
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At 30th September 2015	<b>3,153</b>
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## **3. DEBTORS**

Debtors include amounts of £1,000 (2015 - £1,000) falling due after more than one year.

## **4. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr and Mrs A Lees-Smith throughout the current year. Mr and Mrs Lees-Smith are the directors and only shareholders. No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

## 5. SHARE CAPITAL

### Authorised share capital:

	2016	2015
	£	£
10,000 Ordinary shares of £ 1 each	10,000	10,000
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### Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100	100	100
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