

Registered Number: 06869186

England and Wales

Lains Shooting School Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 30 April 2014

Lains Shooting School Ltd
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Lains Shooting School Ltd
Abbreviated Balance Sheet
As at 30 April 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	46,519	49,427
		46,519	49,427
Current assets			
Stocks		9,500	10,500
Debtors	3	53,307	3,293
Cash at bank and in hand		32,031	41,723
		94,838	55,516
Creditors: amounts falling due within one year		(23,485)	(40,875)
Net current assets		71,353	14,641
Total assets less current liabilities		117,872	64,068
Provisions for liabilities		(7,109)	(5,467)
Net assets		110,763	58,601
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		110,753	58,591
Shareholders funds		110,763	58,601

For the year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

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(b) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

Signed on behalf of the board of directors

H Kirby Director

Date approved by the board: 28 January 2015

Lains Shooting School Ltd
Notes to the Abbreviated Financial Statements
For the year ended 30 April 2014

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	20% Straight line
Motor Vehicles	25% Reducing balance

Assets on finance lease and hire purchase

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Lains Shooting School Ltd
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For the year ended 30 April 2014

2 Tangible fixed assets

	Tangible fixed assets	
Cost or valuation		£
At 01 May 2013		115,464
Additions		25,578
Disposals		(17,000)
At 30 April 2014		124,042
Depreciation		
At 01 May 2013		66,037
Disposals		(8,633)
Charge for year		20,119
At 30 April 2014		77,523
Net book values		
At 30 April 2014		46,519
At 30 April 2013		49,427

3 Debtors:

The overdrawn director's loan account has been repaid since the year-end.

4 Share capital

	2014	2013
Allotted called up and fully paid	£	£
10 Class A shares of £1.00 each	10	10
	10	10

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