

Registered Number 07136073

LENWADE LIMITED

Abbreviated Accounts

30 June 2011

LENWADE LIMITED

Registered Number 07136073

Balance Sheet as at 30 June 2011

	Notes	2011	
		£	£
Fixed assets			
Tangible	2	160,078	-
Total fixed assets		160,078	
Current assets			
Stocks		20,000	
Debtors		10,952	
Cash at bank and in hand		10,446	
Total current assets		41,398	-
Creditors: amounts falling due within one year	3	(89,468)	
Net current assets		(48,070)	
Total assets less current liabilities		112,008	-
Creditors: amounts falling due after one year		(203,282)	
Total net Assets (liabilities)		(91,274)	
Capital and reserves			
Called up share capital	4	100	
Profit and loss account		(91,374)	-
Shareholders funds		(91,274)	-

- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 October 2011

And signed on their behalf by:

Mrs J P Scrivens, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 June 2011

1 Accounting policies

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The company is reliant on directors loans and other informal borrowings to meet its working capital requirements and the directors consider the facilities will remain available in the foreseeable future. They therefore believe that it is appropriate for the financial statements to be prepared on a going concern basis.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Property Improvements	% over the period of the lease
Motor Vehicles	25.00% Reducing Balance
Furniture and Fixtures	25.00% Reducing Balance
Office Equipment	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At	
additions	188,481
disposals	
revaluations	
transfers	
At 30 June 2011	<u>188,481</u>
Depreciation	
At	
Charge for year	28,403
on disposals	
At 30 June 2011	<u>28,403</u>
Net Book Value	
At	
At 30 June 2011	<u>160,078</u>

3 Creditors: amounts falling due within one year

2011
£
89,468

4 Share capital

2011
£

Authorised share capital:

Allotted, called up and fully paid:

100 Ordinary of £1.00 each

100

4 Leasing and Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

5 Stocks

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

6 Deferred Taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse. Deferred tax assets and liabilities are not discounted.