

W. Lawrence and Son Limited
Abbreviated Unaudited Accounts
For The Year Ended 31 July 2016

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For The Year Ended 31 July 2016**

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W. Lawrence and Son Limited
Company
Information
For The Year Ended 31 July 2016

| | |
|---------------------------|---|
| DIRECTOR: | G W Corcoran |
| SECRETARY: | Mrs L M Corcoran |
| REGISTERED OFFICE: | 2 West Parade Road Scarborough North Yorkshire YO12 5ED |
| REGISTERED NUMBER: | 04477537 |
| ACCOUNTANTS: | Ingham & Co. Chartered Accountants George Stanley House 2 West Parade Road Scarborough North Yorkshire YO12 5ED |
| BANKERS: | HSBC Bank plc 33 St Nicholas Street Scarborough North Yorkshire YO11 2HN |

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
W. Lawrence and Son Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of W. Lawrence and Son Limited for the year ended 31 July 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of W. Lawrence and Son Limited in accordance with the terms of our engagement letter dated 18 April 2017. Our work has been undertaken solely to prepare for your approval the financial statements of W. Lawrence and Son Limited and state those matters that we have agreed to state to the director of W. Lawrence and Son Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than W. Lawrence and Son Limited director for our work or for this report.

It is your duty to ensure that W. Lawrence and Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of W. Lawrence and Son Limited. You consider that W. Lawrence and Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of W. Lawrence and Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ingham & Co.
Chartered Accountants
George Stanley House
2 West Parade Road
Scarborough
North Yorkshire
YO12 5ED

27 April 2017

Abbreviated Balance Sheet
31 July 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|---------------|----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | - | | - |
| Tangible assets | 3 | | <u>5,545</u> | | <u>6,610</u> |
| | | | 5,545 | | 6,610 |
| CURRENT ASSETS | | | | | |
| Stocks | | 1,500 | | 1,500 | |
| Debtors | 4 | 22,509 | | 28,257 | |
| Cash at bank | | <u>1,702</u> | | <u>302</u> | |
| | | 25,711 | | 30,059 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 5 | <u>22,755</u> | | <u>25,313</u> | |
| NET CURRENT ASSETS | | | <u>2,956</u> | | <u>4,746</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 8,501 | | 11,356 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 5 | | (4,719) | | (9,968) |
| PROVISIONS FOR LIABILITIES | | | <u>(1,109)</u> | | <u>(1,322)</u> |
| NET ASSETS | | | <u>2,673</u> | | <u>66</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 1 | | 1 |
| Profit and Loss Account | | | <u>2,672</u> | | <u>65</u> |
| SHAREHOLDERS' FUNDS | | | <u>2,673</u> | | <u>66</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Abbreviated Balance Sheet - continued
31 July 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 April 2017 and were signed by:

G W Corcoran - Director

**Notes to the Abbreviated Accounts
For The Year Ended 31 July 2016**

1. ACCOUNTING POLICIES**Accounting convention**

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

Turnover represents net invoiced work done together with the appropriate proportion of the contract price for partially completed contracts at the balance sheet date, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 2002, has been fully amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on cost |

Stocks

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

Work in progress in respect of partially completed contracts at the balance sheet date is included within accrued income in debtors, at the appropriate proportion of the contract price, based on the stage of completion.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 August 2015
and 31 July 2016

10,000

AMORTISATION

At 1 August 2015
and 31 July 2016

10,000

NET BOOK VALUE

At 31 July 2016

=

At 31 July 2015

=

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 July 2016

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 August 2015

15,853

Additions

791

At 31 July 2016

16,644

DEPRECIATION

At 1 August 2015

9,243

Charge for year

1,856

At 31 July 2016

11,099

NET BOOK VALUE

At 31 July 2016

5,545

At 31 July 2015

6,610

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 3,134 (2015 - £ 3,134)

5. CREDITORS

Creditors include an amount of £ 3,984 (2015 - £ 15,071) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2016 £ | 2015 £ |
|---------|----------|----------------|-----------|-----------|
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2016 and 31 July 2015:

| | 2016 £ | 2015 £ |
|--------------------------------------|---------------|---------------|
| G W Corcoran | | |
| Balance outstanding at start of year | 17,172 | 12,536 |
| Amounts advanced | 191 | 6,712 |
| Amounts repaid | (458) | (2,076) |
| Balance outstanding at end of year | <u>16,905</u> | <u>17,172</u> |