

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
LANCEWICH LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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LANCEWICH LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS: Mr N Martin
P F Wong

SECRETARY: Mr N Martin

REGISTERED OFFICE: Diesel House
Honey Hill
Wokingham
Berkshire
RG40 3BL

REGISTERED NUMBER: 02244485 (England and Wales)

ACCOUNTANTS: Kirk Rice LLP
The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

LANCEWICH LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
LANCEWICH LIMITED**

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

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2015 set out on pages four to nine and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Kirk Rice LLP
The Courtyard
High Street
Ascot
Berkshire
SL5 7HP

27 September 2016

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	1,127	2,487
CURRENT ASSETS			
Debtors		174,616	162,688
Cash at bank and in hand		<u>236,577</u>	<u>173,113</u>
		411,193	335,801
CREDITORS			
Amounts falling due within one year		<u>(177,249)</u>	<u>(150,993)</u>
NET CURRENT ASSETS		<u>233,944</u>	<u>184,808</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>235,071</u>	<u>187,295</u>
CAPITAL AND RESERVES			
Called up share capital	3	15,000	15,000
Profit and loss account		<u>220,071</u>	<u>172,295</u>
SHAREHOLDERS' FUNDS		<u>235,071</u>	<u>187,295</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

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

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 Board of Directors on 27 September 2016 and were signed on its behalf by:

Mr N Martin - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the total amount receivable by the company for sales of goods, excluding VAT, and is recognised in line with delivery of these goods.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	22,162
Additions	581
At 31 December 2015	<u>22,743</u>
DEPRECIATION	
At 1 January 2015	19,675
Charge for year	1,941
At 31 December 2015	<u>21,616</u>
NET BOOK VALUE	
At 31 December 2015	<u>1,127</u>
At 31 December 2014	<u>2,487</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	2015	2014
Number:	Class:	value:	£	£
15,000	Ordinary	£1	<u>15,000</u>	<u>15,000</u>

4. ULTIMATE PARENT COMPANY

Lancewich Holdings Limited is regarded by the directors as being the company's ultimate parent company.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

5. RELATED PARTY DISCLOSURES

Lancewich Holdings Limited

Parent company

During the year dividends of £60,940 (2014: £31,080) were paid to Lancewich Holdings Limited.

This loan is interest free and repayable on demand.

	2015 £	2014 £
Amount due from related party at the balance sheet date	<u>26,067</u>	<u>29,691</u>

Friendly Planet Limited

Fellow subsidiary

This loan is interest free and repayable on demand.

	2015 £	2014 £
Amount due from related party at the balance sheet date	<u>12,344</u>	<u>10,115</u>

Mr N Martin

Director

This loan is interest free and repayable on demand.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>9,168</u>	<u>9,168</u>

P F Wong

Director

This loan is interest free and repayable on demand.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>2,624</u>	<u>3,565</u>

6. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.