

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015
for
Lasered Components Limited

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for the Year Ended 31 March 2015**

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Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		502,868		214,918
CURRENT ASSETS					
Stocks		54,981		39,950	
Debtors		518,952		451,981	
Cash at bank		<u>315,152</u>		<u>64,809</u>	
		889,085		556,740	
CREDITORS					
Amounts falling due within one year	3	<u>817,327</u>		<u>546,722</u>	
NET CURRENT ASSETS			<u>71,758</u>		<u>10,018</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			574,626		224,936
CREDITORS					
Amounts falling due after more than one year	3		(317,708)		-
PROVISIONS FOR LIABILITIES			<u>(67,309)</u>		<u>(32,517)</u>
NET ASSETS			<u><u>189,609</u></u>		<u><u>192,419</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		999		999
Capital redemption reserve			30,000		30,000
Profit and loss account			<u>158,610</u>		<u>161,420</u>
SHAREHOLDERS' FUNDS			<u><u>189,609</u></u>		<u><u>192,419</u></u>

Abbreviated Balance Sheet - continued
31 March 2015

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 August 2015 and were signed on its behalf by:

Mr K P Willett - Director

Mr K Willett - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 etc	-	25% on reducing balance, 20% on reducing balance and 10% on cost
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Stocks

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

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.

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.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015**

2. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 April 2014

365,911

Additions

550,420

Disposals

(336,074)

At 31 March 2015

580,257

DEPRECIATION

At 1 April 2014

150,993

Charge for year

63,618

Eliminated on disposal

(137,222)

At 31 March 2015

77,389

NET BOOK VALUE

At 31 March 2015

502,868

At 31 March 2014

214,918

3. CREDITORS

Creditors include an amount of £ 229,033 (2014 - £ 182,892) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
999	Ordinary shares	£1	<u>999</u>	<u>999</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At the year end and included within other creditors is an amount due to the directors

Mr K P Willett, amounting to £55 (2014 - £229).

Mr K Willett, amounting to £Nil (2014 - £Nil).

This loan is interest free and repayable on demand.

6. SALES INVOICE FINANCING

The company undertakes sales invoice financing. The full amount of trade debtors is shown in the balance sheet, with amounts drawn down and due to the finance company shown in other creditors.