

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

FOR

LAWRENCE SEVERN & SON LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2016

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LAWRENCE SEVERN & SON LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2016

DIRECTORS: Mr J Severn
Mrs D Severn

SECRETARY: Mrs D Severn

REGISTERED OFFICE: First Floor
49 High Street
Hucknall
Nottinghamshire
NG15 7AW

REGISTERED NUMBER: 04801854 (England and Wales)

ACCOUNTANTS: Elkingtons Accountants Limited
First Floor
49 High Street
Hucknall
Nottinghamshire
NG15 7AW

ABBREVIATED BALANCE SHEET
31ST MARCH
2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		18,125		20,625
Tangible assets	3		<u>13,244</u>		<u>8,124</u>
			31,369		28,749
CURRENT ASSETS					
Stocks		3,030		2,130	
Debtors		7,957		7,528	
Cash at bank and in hand		<u>18,078</u>		<u>13,000</u>	
		29,065		22,658	
CREDITORS					
Amounts falling due within one year		<u>58,628</u>		<u>50,849</u>	
NET CURRENT LIABILITIES			(29,563)		(28,191)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,806		558
PROVISIONS FOR LIABILITIES			<u>1,675</u>		<u>437</u>
NET ASSETS			<u>131</u>		<u>121</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>31</u>		<u>21</u>
SHAREHOLDERS' FUNDS			<u>131</u>		<u>121</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 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.

ABBREVIATED BALANCE SHEET - continued
31ST MARCH
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 Board of Directors on 21st November 2016 and were signed on its behalf
by:

Mr J Severn - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 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 sales of goods, excluding value added tax. The Company has identified delivery of goods as its critical event, as the right to consideration does not arise until this is fulfilled, revenue is not recognised until that event occurs.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

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.

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. INTANGIBLE FIXED ASSETS**Total
£****COST**

At 1st April 2015
and 31st March 2016

50,000**AMORTISATION**

At 1st April 2015
Amortisation for year
At 31st March 2016

29,375**2,500****31,875****NET BOOK VALUE**

At 31st March 2016
At 31st March 2015

18,125**20,625**

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2016

3. TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1st April 2015

42,376

Additions

7,228

At 31st March 2016

49,604

DEPRECIATION

At 1st April 2015

34,252

Charge for year

2,108

At 31st March 2016

36,360

NET BOOK VALUE

At 31st March 2016

13,244

At 31st March 2015

8,124

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:
£1

**2016
£
100**

2015
£
100

100 Ordinary