

Company Registration No. 03041538 (England and Wales)

LANWAY TRADING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014

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LANWAY TRADING LIMITED

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LANWAY TRADING LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 APRIL 2014**

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		26,928		38,641
Current assets					
Stocks		459,263		760,095	
Debtors		792,829		936,198	
Cash at bank and in hand		201		816	
		<u>1,252,293</u>		<u>1,697,109</u>	
Creditors: amounts falling due within one year	3	<u>(963,478)</u>		<u>(1,173,404)</u>	
Net current assets			288,815		523,705
Total assets less current liabilities			<u>315,743</u>		<u>562,346</u>
Creditors: amounts falling due after more than one year	4		<u>(308,039)</u>		<u>(505,427)</u>
			<u>7,704</u>		<u>56,919</u>
Capital and reserves					
Called up share capital	5		20		20
Profit and loss account			7,684		56,899
Shareholders' funds			<u>7,704</u>		<u>56,919</u>

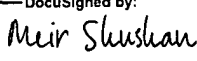
For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 January 2015 | 10:57 AM GMT

DocuSigned by:

 BBA4BB058DA24CD.....
 M Shushan
 Director

Company Registration No. 03041538

LANWAY TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Tenant imp's	7 years straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

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

1.6 Deferred taxation

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

LANWAY TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2014

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 May 2013	267,909
Additions	1,497
Disposals	(30,655)
At 30 April 2014	<u>238,751</u>
Depreciation	
At 1 May 2013	229,268
On disposals	(26,764)
Charge for the year	9,319
At 30 April 2014	<u>211,823</u>
Net book value	
At 30 April 2014	<u>26,928</u>
At 30 April 2013	<u>38,641</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £410,194 (2013 - £470,178).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £308,039 (2013 - £505,427).

5 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
19 Ordinary A shares of £1 each	19	19
1 Ordinary B shares of £1 each	1	1
	<u>20</u>	<u>20</u>

The Ordinary 'A' shares and Ordinary 'B' share rank pari passu apart from specific terms relating to the holder of the 'B' shares leaving the company's employment and other terms relating to the disposal of the shares and the notification required to the holder of the 'A' shares. Treatment of the shares for dividend purposes is the same.

LANWAY TRADING LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2014****6 Related party relationships and transactions****Loans to directors**

The following directors had loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
M Shushan	4.00	218,281	99,205	7,560	211,288	113,758
		<u>218,281</u>	<u>99,205</u>	<u>7,560</u>	<u>211,288</u>	<u>113,758</u>

From 6 April 2014 interest has been charged at 3.25%.