

COMPANY REGISTRATION NUMBER 05331140

ABBOTT & LOMAX LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 March 2016

ABBOTT & LOMAX LIMITED
ABBREVIATED BALANCE SHEET
31 March 2016

	2016	2015	
Note	£	£	£
FIXED ASSETS	2		
Intangible assets		84,000	90,000
Tangible assets		191	212
		-----	-----
		84,191	90,212
CURRENT ASSETS			
Debtors		8,688	14,640
Cash at bank and in hand		5,575	10,018
		-----	-----
		14,263	24,658
CREDITORS: Amounts falling due within one year		98,618	113,544
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NET CURRENT LIABILITIES		(84,355)	(88,886)
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TOTAL ASSETS LESS CURRENT LIABILITIES		(164)	1,326
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CAPITAL AND RESERVES			
Called up equity share capital	3	2	2
Profit and loss account		(166)	1,324
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(DEFICIT)/SHAREHOLDERS' FUNDS		(164)	1,326

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 10 November 2016 .

P. Abbott

Company Registration Number: 05331140

ABBOTT & LOMAX LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

(a) Basis of accounting

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).

(b) Turnover

The turnover shown in the profit and loss account represents the invoice value of goods supplied and services provided during the period, exclusive of Value Added Tax.

(c) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill-4% per annum straight line

(d) Fixed assets

All fixed assets are initially recorded at cost.

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings-10% per annum reducing balance

Equipment-20% per annum straight line

(f) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
At 1 April 2015 and 31 March 2016	150,000	3,638	153,638
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DEPRECIATION			
At 1 April 2015	60,000	3,426	63,426
Charge for year	6,000	21	6,021
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At 31 March 2016	66,000	3,447	69,447
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NET BOOK VALUE			
At 31 March 2016	84,000	191	84,191
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At 31 March 2015	90,000	212	90,212
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3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015		
	No.	£	No.	£	
Ordinary shares of £ 1 each	2	2	2	2	2
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