

Abbreviated Unaudited Accounts for the Year Ended 30 November 2015

for

LORLEC LIMITED

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

LORLEC LIMITED

Company Information
for the Year Ended 30 November 2015

DIRECTOR: B Lord

SECRETARY: Mrs E Lord

REGISTERED OFFICE: Hominglow Road North
Burton Upon Trent
Staffordshire
DE13 0SF

REGISTERED NUMBER: 02236833 (England and Wales)

ACCOUNTANTS: BTMR Limited
Century Buildings
14 St Mary's Parsonage
Manchester
M3 2DF

BANKERS: Lloyds TSB
High Street
Burton on Trent

Abbreviated Balance Sheet
30 November 2015

	Notes	30.11.15 £	£	30.11.14 £	£
FIXED ASSETS					
Tangible assets	2		49,144		46,954
CURRENT ASSETS					
Stocks		25,560		34,935	
Debtors		94,833		95,329	
Cash at bank		116,507		136,637	
		236,900		266,901	
CREDITORS					
Amounts falling due within one year		142,100		88,319	
NET CURRENT ASSETS			94,800		178,582
TOTAL ASSETS LESS CURRENT LIABILITIES			143,944		225,536
CAPITAL AND RESERVES					
Called up share capital	3		1		2
Capital redemption reserve			1		-
Profit and loss account			143,942		225,534
SHAREHOLDERS' FUNDS			143,944		225,536

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 26 August 2016 and were signed by:

B Lord - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 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).

Turnover

Turnover is accounted for as revenue when, and to the extent that, the company obtains a right to consideration in exchange for its performance of its obligations under the sales contract with the customer. The amount reported as revenue is the fair value of the right to consideration - usually the price specified in the contractual arrangement net of discounts and net of VAT, and after any allowance for credit risk and other uncertainties.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2014	208,005
Additions	11,824
Disposals	(9,450)
At 30 November 2015	<u>210,379</u>
DEPRECIATION	
At 1 December 2014	161,051
Charge for year	9,581
Eliminated on disposal	(9,397)
At 30 November 2015	<u>161,235</u>
NET BOOK VALUE	
At 30 November 2015	<u>49,144</u>
At 30 November 2014	<u>46,954</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.15	30.11.14
			£	£
2	Ordinary	£1	<u>1</u>	<u>2</u>

3. **CALLED UP SHARE CAPITAL - continued**

During the year the company bought back 1 ordinary share for an amount of £130,000.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.