

Abbreviated Unaudited Accounts for the Year Ended 30 November 2016

for

LORLEC LIMITED

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for the Year Ended 30 November 2016

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LORLEC LIMITED

**Company Information
for the Year Ended 30 November 2016**

DIRECTOR:	B 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 2016

	Notes	30.11.16 £	£	30.11.15 £	£
FIXED ASSETS					
Tangible assets	2		44,317		49,144
CURRENT ASSETS					
Stocks		22,356		25,560	
Debtors		96,976		94,833	
Cash at bank		137,851		116,507	
		257,183		236,900	
CREDITORS					
Amounts falling due within one year		115,922		142,100	
NET CURRENT ASSETS			141,261		94,800
TOTAL ASSETS LESS CURRENT LIABILITIES			185,578		143,944
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Capital redemption reserve			1		1
Profit and loss account			185,576		143,942
SHAREHOLDERS' FUNDS			185,578		143,944

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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 18 August 2017 and were signed by:

B Lord - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 November 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 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 the cost less estimated residual value of 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

Tangible fixed assets are initially recorded at cost.

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 2015	210,379
Additions	4,158
At 30 November 2016	<u>214,537</u>
DEPRECIATION	
At 1 December 2015	161,235
Charge for year	8,985
At 30 November 2016	<u>170,220</u>
NET BOOK VALUE	
At 30 November 2016	<u>44,317</u>
At 30 November 2015	<u>49,144</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.16 £	30.11.15 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.