

**Abbreviated Unaudited Accounts for the Year Ended 30 November 2013**

**for**

**LORLEC LIMITED**

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for the Year Ended 30 November 2013**

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**LORLEC LIMITED**

**Company Information  
for the Year Ended 30 November 2013**

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**DIRECTORS:** B Lord  
Mrs E 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 2013**

	Notes	30.11.13 £	£	30.11.12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>45,859</b>		54,509
<b>CURRENT ASSETS</b>					
Stocks		<b>28,747</b>		26,481	
Debtors		<b>93,206</b>		63,250	
Prepayments and accrued income		<b>6,028</b>		6,287	
Cash at bank		<b>79,225</b>		99,907	
		<b>207,206</b>		195,925	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>121,733</b>		165,159	
<b>NET CURRENT ASSETS</b>			<b>85,473</b>		30,766
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>131,332</b>		85,275
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<b>2</b>		2
Profit and loss account			<b>131,330</b>		85,273
<b>SHAREHOLDERS' FUNDS</b>			<b>131,332</b>		85,275

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2013 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.
- (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 Board of Directors on 26 August 2014 and were signed on its behalf by:

B Lord - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 30 November 2013**

**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 April 2008).

**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.

**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.

**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**

	<b>Total £</b>
<b>COST</b>	
At 1 December 2012	
and 30 November 2013	<b>197,588</b>
<b>DEPRECIATION</b>	
At 1 December 2012	<b>143,079</b>
Charge for year	<b>8,650</b>
At 30 November 2013	<b>151,729</b>
<b>NET BOOK VALUE</b>	
At 30 November 2013	<b>45,859</b>
At 30 November 2012	<b>54,509</b>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 November 2013

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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.13 £	30.11.12 £
2	Ordinary	£1	<u>2</u>	<u>2</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.