

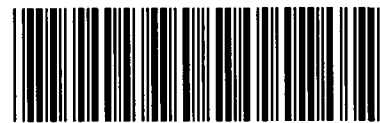
Registration number: 05952975

Lincs Design Consultancy Ltd

Abbreviated Accounts

for the Year Ended 31 October 2016

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Lincs Design Consultancy Ltd
Registration number: 05952975
Abbreviated Balance Sheet at 31 October 2016

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	2		225,039		484,049
Current assets					
Debtors		69,776		91,236	
Cash at bank and in hand		<u>92,659</u>		<u>188,893</u>	
		162,435		280,129	
Creditors: Amounts falling due within one year	3	<u>(148,453)</u>		<u>(276,829)</u>	
Net current assets			<u>13,982</u>		<u>3,300</u>
Total assets less current liabilities			239,021		487,349
Creditors: Amounts falling due after more than one year	3		(121,157)		(135,211)
Provisions for liabilities			<u>(5,125)</u>		<u>(7,892)</u>
Net assets			<u>112,739</u>		<u>344,246</u>
Capital and reserves					
Called up share capital	4	90		90	
Capital redemption reserve		10		10	
Revaluation reserve		-		37,500	
Profit and loss account		<u>112,639</u>		<u>306,646</u>	
Shareholders' funds			<u>112,739</u>		<u>344,246</u>

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board on 28.2.17 and signed on its behalf by:

.....
 Mr G J Kemp
 Director

Lincs Design Consultancy Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	over 5 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% per annum on written down value
Office equipment	33% per annum on cost
Freehold land and buildings	no depreciation is provided on freehold property as residual value is equivalent to cost and so any depreciation is immaterial

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

The notes on pages 2 to 4 form an integral part of these financial statements.

Lincs Design Consultancy Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2015	8,500	515,052	523,552
Disposals	-	(242,500)	(242,500)
At 31 October 2016	<u>8,500</u>	<u>272,552</u>	<u>281,052</u>
Amortisation			
At 1 November 2015	8,500	31,003	39,503
Charge for the year	-	16,510	16,510
At 31 October 2016	<u>8,500</u>	<u>47,513</u>	<u>56,013</u>
Net book value			
At 31 October 2016	<u>-</u>	<u>225,039</u>	<u>225,039</u>
At 31 October 2015	<u>-</u>	<u>484,049</u>	<u>484,049</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	11,751	163,061
Amounts falling due after more than one year	<u>121,157</u>	<u>135,211</u>
Total secured creditors	<u>132,908</u>	<u>298,272</u>

Included in the creditors are the following amounts due after more than five years:

	2016 £	2015 £
After more than five years by instalments	<u>81,655</u>	<u>101,129</u>
	<u>81,655</u>	<u>101,129</u>

Lincs Design Consultancy Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1 each	72	72	90	90
Ordinary B shares of £1 each	18	18	-	-
	<u>90</u>	<u>90</u>	<u>90</u>	<u>90</u>