

Registered Number 03946135

A.A. LOVEGROVE LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	532,168	535,558
		<u>532,168</u>	<u>535,558</u>
Current assets			
Stocks		211,245	402,230
Debtors		353,498	344,067
Cash at bank and in hand		50,548	132,490
		<u>615,291</u>	<u>878,787</u>
Creditors: amounts falling due within one year	3	(874,880)	(1,044,353)
Net current assets (liabilities)		<u>(259,589)</u>	<u>(165,566)</u>
Total assets less current liabilities		<u>272,579</u>	<u>369,992</u>
Creditors: amounts falling due after more than one year	3	(301,671)	(305,053)
Provisions for liabilities		(750)	(986)
Total net assets (liabilities)		<u>(29,842)</u>	<u>63,953</u>
Capital and reserves			
Called up share capital	4	123	123
Profit and loss account		(29,965)	63,830
Shareholders' funds		<u>(29,842)</u>	<u>63,953</u>

- For the year ending 31 March 2014 the company was entitled to exemption 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.

Approved by the Board on 8 December 2014

And signed on their behalf by:
S J Lovegrove, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The company relies on an overdraft facility and a loan from the director to provide day to day working capital. As there is no indication that these facilities will be withdrawn, the director considers it appropriate to prepare the accounts on the basis that the company is a going concern.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT, billable periodically in accordance with the stage of completion of each contract.

Tangible assets depreciation policy

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold Nil

Land and buildings Leasehold Straight line over the lease term

Plant and machinery 15% Reducing balance

Fixtures, fittings & equipment 33% Straight line

Motor vehicles 25% Reducing balance

No depreciation is provided in respect of freehold land and buildings. The freehold land and buildings are carried in the accounts at historic cost. This is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated, however, the directors are of the opinion that the departure is necessary in order to give a true and fair view as the resulting charge would be immaterial due both to the length of the remaining useful economic life of the assets and the fact that the estimated residual value of the assets is not materially different from the carrying amounts.

Other accounting policies

Stock and work in progress

Stock and work in progress comprises costs associated with the unbilled stage of completion of each contract at the year end. Stock and work in progress is valued at the lower of cost and net realisable value.

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	659,560
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>659,560</u>
Depreciation	
At 1 April 2013	124,002
Charge for the year	3,390
On disposals	-
At 31 March 2014	<u>127,392</u>
Net book values	
At 31 March 2014	<u>532,168</u>
At 31 March 2013	<u>535,558</u>

3 Creditors

	<i>2014</i>	<i>2013</i>
	£	£
Instalment debts due after 5 years	182,208	183,610

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
75 A Ordinary shares of £1 each	75	75
32 B Ordinary shares of £1 each	32	32
16 C Ordinary shares of £1 each	16	16

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