

Registered Number 03946135

A.A. LOVEGROVE LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	558,726	532,143
		<u>558,726</u>	<u>532,143</u>
Current assets			
Stocks		259,219	152,473
Debtors		262,071	140,839
Cash at bank and in hand		86,857	821
		<u>608,147</u>	<u>294,133</u>
Creditors: amounts falling due within one year	3	(636,359)	(483,916)
Net current assets (liabilities)		<u>(28,212)</u>	<u>(189,783)</u>
Total assets less current liabilities		<u>530,514</u>	<u>342,360</u>
Creditors: amounts falling due after more than one year	3	(247,168)	(276,460)
Provisions for liabilities		(3,203)	(1,171)
Total net assets (liabilities)		<u>280,143</u>	<u>64,729</u>
Capital and reserves			
Called up share capital	4	123	123
Profit and loss account		280,020	64,606
Shareholders' funds		<u>280,143</u>	<u>64,729</u>

- For the year ending 31 March 2016 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 22 December 2016

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

Notes to the Abbreviated Accounts for the period ended 31 March 2016**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 January 2015.

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 2015	659,688
Additions	41,728
Disposals	(45,250)

Revaluations	-
Transfers	-
At 31 March 2016	<u>656,166</u>
Depreciation	
At 1 April 2015	127,545
Charge for the year	15,145
On disposals	<u>(45,250)</u>
At 31 March 2016	<u>97,440</u>
Net book values	
At 31 March 2016	<u>558,726</u>
At 31 March 2015	<u>532,143</u>

3 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	29,436	33,427
Instalment debts due after 5 years	122,577	154,624

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</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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