

Abbreviated Accounts
for the Year Ended 30 September 2015
for
Laws Transport & Services Limited

**Laws Transport & Services Limited (Registered number:
04279672)**

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Accounts
for the Year Ended 30 September
2015**

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Laws Transport & Services
Limited
Company
Information
for the Year Ended 30 September
2015

DIRECTORS: Mr M S Law
Mrs S E Law

SECRETARY: Mrs S E Law

REGISTERED OFFICE: Unit 30 Moorland Trading Estate
Metheringham
LINCOLN
Lincolnshire
LN4 3HX

REGISTERED NUMBER: 04279672 (England and Wales)

ACCOUNTANTS: Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

BANKERS: Barclays Bank Plc
Unit 1
City Office Park
Tritton Road
LINCOLN
Lincolnshire
LN6 7QY

**Laws Transport & Services Limited (Registered number:
04279672)**

**Abbreviated Balance
Sheet
30 September
2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		16,416		7,009
CURRENT ASSETS					
Debtors		166,903		162,585	
Cash at bank and in hand		<u>1,018</u>		<u>26</u>	
		167,921		162,611	
CREDITORS					
Amounts falling due within one year	3	<u>131,492</u>		<u>83,118</u>	
NET CURRENT ASSETS			<u>36,429</u>		<u>79,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			52,845		86,502
PROVISIONS FOR LIABILITIES			<u>1,903</u>		<u>1,447</u>
NET ASSETS			<u><u>50,942</u></u>		<u><u>85,055</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>50,842</u>		<u>84,955</u>
SHAREHOLDERS' FUNDS			<u><u>50,942</u></u>		<u><u>85,055</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections
- (a) 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
 - (b) 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.

**Laws Transport & Services Limited (Registered number:
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**Abbreviated Balance Sheet -
continued
30 September
2015**

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 8 April 2016 and were signed on its behalf by:

Mr M S Law - Director

**Laws Transport & Services Limited (Registered number:
04279672)**

**Notes to the Abbreviated
Accounts
for the Year Ended 30 September
2015**

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 represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold Improvements	- Straight line over 50 years
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- at variable rates on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains and losses expected to arise on sale or where assets have been sold and it is expected that the taxable gain will be rolled over into the replacement asset.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2014	12,399
Additions	20,000
Disposals	<u>(10,000)</u>
At 30 September 2015	<u>22,399</u>
DEPRECIATION	
At 1 October 2014	5,390
Charge for year	2,798
Eliminated on disposal	<u>(2,205)</u>
At 30 September 2015	<u>5,983</u>
NET BOOK VALUE	
At 30 September 2015	<u>16,416</u>
At 30 September 2014	<u>7,009</u>

**Laws Transport & Services Limited (Registered number:
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**Notes to the Abbreviated Accounts -
continued
for the Year Ended 30 September
2015**

3. CREDITORS

Creditors include an amount of £12,889 (2013 - £7,069) for which security has been given within 1 year.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company was charged £120,336 (2014 - £76,107) in respect of vehicle hire recharged at cost from Law Hire partnership owned by Mr M S Law and Mrs S E Law.

During the year the company received services from Law Hire partnership amounting to £36,000 inclusive of VAT (2014 - £Nil) at the year end £34,500 was still outstanding and is included within Trade debtors.

At the 30 September 2015 there is a balance of £38,050 (2014 - £79,088) due to the company from Law Hire partnership and this is included in other debtors.

At the year end there is a balance owing from the company to the directors of £26,904 (2014 £1,156 owed to the company) relating to Mr M S Law and £26,902 (2014 £1,155 owed to the company) relating to Mrs S E Law.

At 30 September 2015 the net effect of both the partnership balance owed to the company and the directors loan balances owed by the company mean that beneficial loan interest has been charged.

