

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016
FOR
LEM & ASSOCIATES LIMITED

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FOR THE YEAR ENDED 29 FEBRUARY 2016**

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LEM & ASSOCIATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2016

DIRECTOR:

Mr L Moraga

REGISTERED OFFICE:

12 Stanley Close
Derby
DE22 1AG

REGISTERED NUMBER:

03524111 (England and Wales)

ACCOUNTANTS:

Lowson Ward
Chartered Accountants
292 Wake Green Road
Birmingham
B13 9QP

**ABBREVIATED BALANCE SHEET
29 FEBRUARY
2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,020		365
CURRENT ASSETS					
Debtors		11,692		12,480	
Cash at bank		90,989		89,106	
		102,681		101,586	
CREDITORS					
Amounts falling due within one year		23,825		47,585	
NET CURRENT ASSETS			78,856		54,001
TOTAL ASSETS LESS CURRENT LIABILITIES			79,876		54,366
CAPITAL AND RESERVES					
Called up share capital	3		5		5
Profit and loss account			79,871		54,361
SHAREHOLDERS' FUNDS			79,876		54,366

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386
- (a) 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 notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET -
continued
29 FEBRUARY
2016**

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 director on 25 November 2016 and were signed by:

Mr L Moraga - Director

The notes form part of these abbreviated
accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

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 January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

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

Equipment- 40% p.a. reducing balance

All fixed assets are initially recorded at cost.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	16,577
Additions	<u>1,336</u>
At 29 February 2016	<u>17,913</u>
DEPRECIATION	
At 1 March 2015	16,212
Charge for year	<u>681</u>
At 29 February 2016	<u>16,893</u>
NET BOOK VALUE	
At 29 February 2016	<u>1,020</u>
At 28 February 2015	<u>365</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
5	Ordinary	£1	<u>5</u>	<u>5</u>