

W.D.LOTH & CO. LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED DECEMBER 31, 2014

REGISTERED NUMBER : 2063197
ENGLAND AND WALES

WEDNESDAY



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COMPANIES HOUSE

W.D.LOTH & CO. LIMITED**ABBREVIATED BALANCE SHEET AT DECEMBER 31, 2014**

			2014	2013
	Notes	£	£	£
Tangible fixed assets	2.		118	247
Current assets:				
Debtors	3.	7,767		9,035
Cash		134,176		120,519
		<u>141,943</u>		<u>129,554</u>
Current liabilities:				
Amounts falling due within one year		26,345		20,818
		<u>26,345</u>		<u>20,818</u>
Net current assets			115,598	108,736
Net assets			<u>115,716</u>	<u>108,983</u>
Capital and reserves:				
Called up share capital	4.		100	100
Profit and loss account			115,616	108,883
			<u>115,716</u>	<u>108,983</u>
Shareholders' funds			<u>115,716</u>	<u>108,983</u>

The attached notes form part of these accounts.

W.D.LOTH & CO. LIMITED**ABBREVIATED BALANCE SHEET AT DECEMBER 31, 2014**

For the financial year ended December 31, 2014, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006, and no notice has been deposited under Section 476 requesting an audit. The directors acknowledge their responsibility for ensuring that the company maintains accounting records which comply with Section 386 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts, have been prepared in accordance with the special provisions relating to companies subject to the Small Companies Regime within Part 15 of the Companies Act 2006, were approved by the Board on July 23, 2015 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'W.D. Loth', with a stylized flourish at the end.

W.D.Loth
Director

The attached notes form part of these accounts.

W.D.LOTH & CO. LIMITED

NOTES ON THE ABBREVIATED ACCOUNTS AT DECEMBER 31, 2014

1. Accounting policies

- (a) **Accounting convention**
The accounts are prepared under the historical cost convention.
- (b) **Cashflow statement**
The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.
- (c) **Fixed assets and depreciation**
Fixed assets are stated at cost less depreciation. Depreciation is provided on all fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

Computers	-	25%
Plant and equipment	-	20%
Furniture	-	15%
- (d) **Foreign currencies**
Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. All exchange differences are dealt with through the profit and loss account.
- (e) **Taxation**
The charge for corporation tax is based upon the results for the year as adjusted for taxation purposes. Deferred taxation arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more, or less tax at a future date, at the average rates that are expected to apply when the timing difference reverse, based on current tax rates and laws.
- (f) **Stock and work in progress**
Stock and work in progress are valued at the lower of cost and net realisable value. Work in progress includes direct expenses before overhead charges.
- (g) **Research and development**
Expenditure on pure and applied research is written off in the year in which it is incurred. Expenditure on the development of new products not funded by Government or outside agencies, to the extent that it is expected to be recovered, is deferred to be matched against the future revenue. Expenditure on the development of new products which is grant aided by Government or outside agencies is matched against the grant receivable.

W.D.LOTH & CO. LIMITED**NOTES ON THE ABBREVIATED ACCOUNTS AT DECEMBER 31, 2014****1. Accounting policies (cont.)****(h) Turnover**

Turnover represents net invoiced values to clients and includes grants from Government and outside agencies in respect of shared contributions towards shared development costs. Turnover excludes value added tax.

(i) Pensions

The company operates a defined contribution pension scheme on behalf of certain employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The charge represents the amount payable by the company in respect of the financial year.

2. Tangible fixed assets	31/12/13	Additions	Disposals	31/12/14
	£	£	£	£
Historical cost:				
Plant	13,707	-	-	13,707
Computers	11,422	-	-	11,422
Furniture	6,569	-	-	6,569
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	31,698	-	-	31,698
	-----	-----	-----	-----
Depreciation:				
Plant	13,707	-	-	13,707
Computers	11,189	115	-	11,304
Furniture	6,555	14	-	6,569
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	31,451	129	-	31,580
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Net book values:				
Plant	-			-
Computers	233			118
Furniture	14			-
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	247			118
	=====			=====

W.D.LOTH & CO. LIMITED**NOTES ON THE ABBREVIATED ACCOUNTS AT DECEMBER 31, 2014****3. Debtors**

All debtors fall due within one year.

4. Called up share capital	2014	2013
	£	£
Authorised:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>