

**Registered Number: 242676**

**Walter Lambert & Sons Limited**

**Abbreviated Accounts**

**Year Ended 30 June 2004**



## **Walter Lambert & Sons Limited**

**Registered office:** Edgar Street Works  
Nelson  
BB9 8HA

**Registered Number:** 242676

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**Independent Auditors' report to  
Walter Lambert & Sons Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the full accounts of the company for the year ended 30 June 2004 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

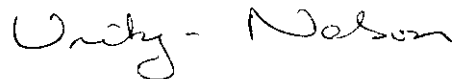
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purposes of this report did not include examining or dealing with events after the date of our report on the full accounts.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages two to four are properly prepared in accordance with those provisions.



1 Carr Road  
Nelson  
Lancashire  
BB9 7JU

**Unity- Nelson**  
Chartered Accountants  
Registered Auditors

28 April 2005

**Walter Lambert & Sons Limited**  
**Balance Sheet**  
**As at 30 June 2004**

		2004		2003	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		297,612		314,928
Investments	3		1,985,181		1,933,635
			<u>2,282,793</u>		<u>2,248,563</u>
<b>Current assets</b>					
Stocks		73,496		76,690	
Debtors		165,356		153,309	
Cash at bank and in hand		57,711		38,551	
		<u>296,563</u>		<u>268,550</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(295,748)</u>		<u>(301,930)</u>	
<b>Net current assets/(liabilities)</b>			<u>815</u>		<u>(33,380)</u>
<b>Total assets less current liabilities</b>			<u>2,283,608</u>		<u>2,215,183</u>
<b>Creditors: amounts falling after more than one year</b>	4		<u>(9,811)</u>		<u>(11,542)</u>
			<u><u>£2,273,797</u></u>		<u><u>£2,203,641</u></u>
<b>Capital and reserves</b>					
Called up share capital	5		75,000		75,000
Capital reserve			22,841		22,841
Profit and loss account			2,175,956		2,105,800
<b>Shareholders funds</b>			<u><u>£2,273,797</u></u>		<u><u>£2,203,641</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the board and signed on its behalf:

*R. W. Lambert*

R. W. Lambert  
Director

28 April 2005

**Walter Lambert & Sons Limited**  
**Notes to the Abbreviated Accounts**  
**Year Ended 30 June 2004**

**1 Accounting policies**

- a *Basis of accounting*  
The accounts have prepared under the historical cost convention and the Financial Reporting Standard for Small Entities (effective June 2002)
- b *Turnover*  
The turnover represents the net invoiced sales of goods excluding value added tax
- c *Tangible fixed assets*  
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
- |                                    |                           |
|------------------------------------|---------------------------|
| Leasehold property                 | 2% on written down value  |
| Freehold property (excluding land) | 10% on written down value |
| Machinery                          | 15% on written down value |
| Motor vehicles                     | 25% on written down value |
- d *Fixed asset investments*  
Fixed asset investments are held at cost less provision for diminution in value.
- e *Stocks*  
The valuation of stock is at the lower of cost and net realisable value
- f *Deferred taxation*  
Provision is made at current rates for taxation deferred in respect of all timing differences except to the extent that in the opinion of the directors there is reasonable probability that the liability will not arise in the foreseeable future.
- g *Pension costs*  
Contributions in respect of the company's defined benefit scheme are charged to the profit and loss account in accordance with the provisions of FRSSE.  
Contributions to the company's defined benefits scheme are charged to the profit and loss account as incurred.

**2 Tangible fixed assets**

	Total
Cost	£
At 1 July 2003	472,732
Additions	12,536
Disposals	(11,502)
At 30 June 2004	<u>473,766</u>
Depreciation	
At 1 July 2003	157,804
Charge for the year	28,650
Disposals	(10,300)
At 30 June 2004	<u>176,154</u>
Net book value	
At 30 June 2004	<u><b>£297,612</b></u>
At 30 June 2003	<u><b>£314,928</b></u>

**Walter Lambert & Sons Limited**  
**Notes to the Abbreviated Accounts (continued)**  
**Year Ended 30 June 2004**

<b>3</b>	<b>Investments</b>		<b>Total £</b>
	Cost		
	At 1 July 2003		2,023,975
	Additions		170,200
	Disposals		(76,211)
	At 30 June 2004		<u>2,117,964</u>
	Provision for unrealised loss		
	At 1 July 2003		90,340
	Charge for the year		42,443
	At 30 June 2004		<u>132,783</u>
	Net book value		
	At 30 June 2004		<u><b>£1,985,181</b></u>
	At 1 July 2003		<u>£1,933,635</u>
<b>4</b>	<b>Creditors: amounts falling due after one year</b>	<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>
	Other creditors : Over 5 years	<u><b>£5,121</b></u>	<u><b>£6,025</b></u>
<b>5</b>	<b>Share capital</b>	<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>
	Authorised		
	75,000 ordinary shares of £1 each	<u><b>£75,000</b></u>	<u><b>£75,000</b></u>
	Allotted, called up and fully paid		
	75,000 ordinary shares of £1 each	<u><b>£75,000</b></u>	<u><b>£75,000</b></u>