

REGISTERED NUMBER: 00242676 (England and Wales)

**Abbreviated Accounts**  
**for the Year Ended 30 June 2009**  
**for**  
**Walter Lambert & Sons Limited**

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COMPANIES HOUSE

**Walter Lambert & Sons Limited**

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for the Year Ended 30 June 2009**

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**Walter Lambert & Sons Limited**

**Company Information  
for the Year Ended 30 June 2009**

**DIRECTORS:**

R W Lambert  
J H Lambert

**SECRETARY.**

R W Lambert

**REGISTERED OFFICE.**

Edgar Street Works  
Nelson  
Lancashire  
BB9 8HA

**REGISTERED NUMBER**

00242676 (England and Wales)

**AUDITORS.**

Mayes Business Partnership Ltd  
22-28 Willow Street  
Accrington  
Lancashire  
BB5 1LP

**Report of the Independent Auditors to  
Walter Lambert & Sons Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Walter Lambert & Sons Limited for the year ended 30 June 2009 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

*Mayes Business Partnership Ltd*

Gavin John Taylor ACA (Senior Statutory Auditor)  
for and on behalf of Mayes Business Partnership Ltd  
22-28 Willow Street  
Accrington  
Lancashire  
BB5 1LP

8 December 2009

**Walter Lambert & Sons Limited**

**Abbreviated Balance Sheet  
30 June 2009**

	Notes	30 6 09 £	30 6 08 £
<b>FIXED ASSETS</b>			
Tangible assets	2	262,928	285,744
Investments	3	2,307,793	2,733,833
		<u>2,570,721</u>	<u>3,019,577</u>
<b>CURRENT ASSETS</b>			
Stocks		85,272	76,271
Debtors		219,336	236,027
Cash at bank and in hand		763,527	676,184
		<u>1,068,135</u>	<u>988,482</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>136,333</u>	<u>258,320</u>
<b>NET CURRENT ASSETS</b>		<u>931,802</u>	<u>730,162</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,502,523</u>	<u>3,749,739</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(4,132)	(4,900)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(22 877)</u>	<u>(22,749)</u>
<b>NET ASSETS</b>		<u><u>3,475,514</u></u>	<u><u>3,722,090</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	75,000	75,000
Capital redemption reserve		22,841	22,841
Profit and loss account		3,377,673	3,624,249
<b>SHAREHOLDERS' FUNDS</b>		<u><u>3,475,514</u></u>	<u><u>3,722,090</u></u>

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 December 2009 and were signed on its behalf by

*R. W. Lambert*

R W Lambert - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 30 June 2009**

**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 goods, excluding value added tax

Income is recognised on despatch of goods

**Tangible fixed assets**

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

Long leasehold	- 2% on reducing balance
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Tangible fixed assets are held at cost less depreciation and any provisions for impairment of value

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Stocks are valued on a first in first out basis

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

**Ethical standards for auditors**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

**Investments**

Investments are held at cost less provisions for diminution in value

Walter Lambert & Sons Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2009

2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2008	467,852
Additions	5,339
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At 30 June 2009	473,191
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<b>DEPRECIATION</b>	
At 1 July 2008	182,108
Charge for year	28,155
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At 30 June 2009	210,263
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<b>NET BOOK VALUE</b>	
At 30 June 2009	262,928
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At 30 June 2008	285,744
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3 FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 July 2008	2,779,554
Additions	1,458
Disposals	(330,208)
	<hr/>
At 30 June 2009	2,450,804
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<b>PROVISIONS</b>	
At 1 July 2008	45,719
Charge for year	97,292
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At 30 June 2009	143,011
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<b>NET BOOK VALUE</b>	
At 30 June 2009	2,307,793
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At 30 June 2008	2,733,835
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4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 6 09 £	30 6 08 £
75,000	Ordinary		75,000	75,000
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