

Abbreviated Unaudited Accounts
for the Year Ended 30 June 2010
for
Walter Lambert & Sons Limited

THURSDAY



ATXQOSPV

A39

24/03/2011

78

COMPANIES HOUSE

Walter Lambert & Sons Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2010**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Walter Lambert & Sons Limited

**Company Information
for the Year Ended 30 June 2010**

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)

ACCOUNTANTS:

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

Walter Lambert & Sons Limited

**Abbreviated Balance Sheet
30 June 2010**

	Notes	30 6 10		30 6 09	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		240,226		262,928
Investments	3		342,617		2,307,793
			<u>582,843</u>		<u>2,570,721</u>
CURRENT ASSETS					
Stocks		76,132		85,272	
Debtors		187,440		219,336	
Cash at bank and in hand		161,967		763,527	
		<u>425,539</u>		<u>1,068,135</u>	
CREDITORS					
Amounts falling due within one year		<u>106,905</u>		<u>136,333</u>	
NET CURRENT ASSETS			<u>318,634</u>		<u>931,802</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>901,477</u>		<u>3,502,523</u>
CREDITORS					
Amounts falling due after more than one year			(3,512)		(4,132)
PROVISIONS FOR LIABILITIES			<u>(11,151)</u>		<u>(22,877)</u>
NET ASSETS			<u><u>886,814</u></u>		<u><u>3,475,514</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		62,230		75,000
Capital redemption reserve			35,611		22,841
Profit and loss account			<u>788,973</u>		<u>3,377,673</u>
SHAREHOLDERS' FUNDS			<u><u>886,814</u></u>		<u><u>3,475,514</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2010 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 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 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


The notes form part of these abbreviated accounts

Walter Lambert & Sons Limited

Abbreviated Balance Sheet - continued
30 June 2010

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 30 November 2010 and were signed on its behalf by

 *R W Lambert*
R W Lambert - Director

The notes form part of these abbreviated accounts

Walter Lambert & Sons Limited

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2010**

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 2010**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2009	
and 30 June 2010	473,190
DEPRECIATION	
At 1 July 2009	210,263
Charge for year	22,701
At 30 June 2010	232,964
NET BOOK VALUE	
At 30 June 2010	240,226
At 30 June 2009	262,927

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2009	2,450,804
Additions	17,125
Disposals	(2,010,679)
At 30 June 2010	457,250
PROVISIONS	
At 1 July 2009	143,012
Charge for year	(28,379)
At 30 June 2010	114,633
NET BOOK VALUE	
At 30 June 2010	342,617
At 30 June 2009	2,307,792

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 6 10 £	30 6 09 £
75,000	Ordinary		62,230	75,000

During the year the company purchased 12,770 of it's own ordinary shares