

REGISTERED NUMBER: 00242676 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 June 2017
for
Walter Lambert & Sons Limited

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for the year ended 30 June 2017**

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Walter Lambert & Sons Limited

**Company Information
for the year ended 30 June 2017**

DIRECTORS:

R W Lambert
J H Lambert

SECRETARY:

R W Lambert

REGISTERED OFFICE:

Unit 2
Throstle Nest Mill
Leeds Road
Nelson
Lancashire
BB9 9XG

REGISTERED NUMBER:

00242676 (England and Wales)

ACCOUNTANTS:

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

Walter Lambert & Sons Limited (Registered number: 00242676)

**Balance Sheet
30 June 2017**

	Notes	30/6/17 £	£	30/6/16 £	£
FIXED ASSETS					
Tangible assets	4		449,309		461,376
Investments	5		<u>358,826</u>		<u>332,346</u>
			808,135		793,722
CURRENT ASSETS					
Stocks		125,178		85,131	
Debtors	6	240,794		207,017	
Cash at bank and in hand		<u>452,116</u>		<u>359,935</u>	
		818,088		652,083	
CREDITORS					
Amounts falling due within one year	7	<u>227,667</u>		<u>290,933</u>	
NET CURRENT ASSETS			<u>590,421</u>		<u>361,150</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,398,556		1,154,872
PROVISIONS FOR LIABILITIES			<u>29,833</u>		<u>30,885</u>
NET ASSETS			<u>1,368,723</u>		<u>1,123,987</u>
CAPITAL AND RESERVES					
Called up share capital			31,115		31,115
Capital redemption reserve			35,611		35,611
Retained earnings			<u>1,301,997</u>		<u>1,057,261</u>
SHAREHOLDERS' FUNDS			<u>1,368,723</u>		<u>1,123,987</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 September 2017 and were signed on its behalf by:

J H Lambert - Director

**Notes to the Financial Statements
for the year ended 30 June 2017**

1. STATUTORY INFORMATION

Walter Lambert & Sons Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Land is not depreciated.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Investments

Investments are held at cost less provisions for diminution in value.

Notes to the Financial Statements - continued
for the year ended 30 June 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 .

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 July 2016	228,567	301,571	116,065	646,203
Additions	-	7,251	43,204	50,455
Disposals	-	-	(18,088)	(18,088)
At 30 June 2017	<u>228,567</u>	<u>308,822</u>	<u>141,181</u>	<u>678,570</u>
DEPRECIATION				
At 1 July 2016	17,726	100,451	66,650	184,827
Charge for year	2,388	31,256	21,248	54,892
Eliminated on disposal	-	-	(10,458)	(10,458)
At 30 June 2017	<u>20,114</u>	<u>131,707</u>	<u>77,440</u>	<u>229,261</u>
NET BOOK VALUE				
At 30 June 2017	<u>208,453</u>	<u>177,115</u>	<u>63,741</u>	<u>449,309</u>
At 30 June 2016	<u>210,841</u>	<u>201,120</u>	<u>49,415</u>	<u>461,376</u>

Included in cost of land and buildings is freehold land of £ 91,427 (2016 - £ 0) which is not depreciated.

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 July 2016	412,329
Disposals	(14,820)
At 30 June 2017	<u>397,509</u>
PROVISIONS	
At 1 July 2016	79,983
Provision for year	(41,300)
At 30 June 2017	<u>38,683</u>
NET BOOK VALUE	
At 30 June 2017	<u>358,826</u>
At 30 June 2016	<u>332,346</u>

The potential tax on the sale of the investments at the market value shown is £78,626 (2016: £60,241).

Notes to the Financial Statements - continued
for the year ended 30 June 2017

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/6/17	30/6/16
	£	£
Trade debtors	215,971	182,165
Other debtors	611	-
Prepayments	24,212	24,852
	<u>240,794</u>	<u>207,017</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/6/17	30/6/16
	£	£
Trade creditors	85,264	193,802
Taxation	58,498	42,534
Social security and other taxes	24,454	17,501
VAT	51,889	30,680
Accrued expenses	7,562	6,416
	<u>227,667</u>	<u>290,933</u>

8. **ULTIMATE CONTROLLING PARTY**

The company is controlled by Mr J H Lambert as he owns 100% of the issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.