

**A. LANGHAM AND SONS LIMITED**

**ABBREVIATED ACCOUNTS**  
**FOR THE**  
**YEAR ENDED 31ST AUGUST 2008**

**Company Registered Number 344549**

WEDNESDAY



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21/01/2009

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COMPANIES HOUSE

**Cashmore and Company,  
Chartered Accountants,  
The Robbins Building,  
Albert Street,  
RUGBY,  
Warwickshire.  
CV21 2SD**

**A. LANGHAM AND SONS LIMITED****ABBREVIATED BALANCE SHEET****31ST AUGUST 2008**

		<b>2008</b>	<b>2007</b>
	<b><u>NOTES</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
<b>FIXED ASSETS</b>			
Tangible Assets	(2)	64,619	71,040
<b>CURRENT ASSETS</b>			
Stock		6,508	6,500
Debtors		19,395	24,009
Cash Resources		32,941	30,172
		58,844	60,681
<b>CREDITORS: Amounts falling due within one year</b>		34,827	34,451
<b>NET CURRENT ASSETS</b>		24,017	26,230
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		88,636	97,270
<b>CREDITORS: Amounts falling due after more than one year</b>	(4)	29,754	36,877
<b>NET ASSETS</b>		58,882	60,393
<b>CAPITAL AND RESERVES:</b>			
Called Up Share Capital	(5)	482	482
Capital Reserves		40,241	40,241
Profit and Loss Account		18,159	19,670
<b>SHAREHOLDERS FUNDS</b>		58,882	60,393

The notes on pages 3 to 5 form part of these financial statements

**A. LANGHAM AND SONS LIMITED****ABBREVIATED BALANCE SHEET (CONTINUATION)****31ST AUGUST 2008**


The Director is satisfied that the Company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The Director acknowledges his responsibility for :

- i) Ensuring that the Company keeps accounting records which comply with section 221; and
- ii) Preparing accounts 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 for the financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Director on 17th December 2008 :



P.G. Langham

**A. LANGHAM AND SONS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2008**

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted by the Company are consistent with those applied in previous years and are as follows:

**Basis of Accounting**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and under the historical cost convention.

The effects of events relating to the Year ended 31st August 2008 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31st August 2008 and of the results for the Year ended on that date.

**Fixed Assets**

Depreciation has been provided for on all assets, except Freehold Property, at rates calculated to write off the cost over the expected useful life of such assets.

The principal rates are:-

<b>Asset Classification</b>	<b>Basis</b>	<b>Rate %</b>
Freehold Property	Straight Line	2
Plant and Equipment	Straight Line	15
Fixtures and Fittings	Straight Line	15
Motor Vehicles	Straight Line	25

**Stock**

Stock is valued at the lower of cost and estimated net realisable value, after making due allowance for obsolete and slow moving stocks.

Net realisable value is the estimated selling price less all costs to be incurred in bringing items into a saleable condition.

**Deferred Taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

**Finance Leases and Hire Purchase Agreements**

Assets acquired under these forms of agreement are capitalised as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease, in proportion to the capital balance outstanding.

Details of these assets are given in note 2.

**Pension costs**

The Company operates a non-contributory pension scheme. It is a defined contribution scheme and contributions are charged to the profit and loss account on an accruals basis.

**A. LANGHAM AND SONS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2008****2. TANGIBLE FIXED ASSETS**

	<b>Freehold Property</b>	<b>Plant and Machinery</b>	<b>Fixtures and Fittings</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>					
As at 1st September 2007	72,636	24,328	5,633	21,373	123,970
Additions	-	1,100	-	-	1,100
As at 31st August 2008	72,636	25,428	5,633	21,373	125,070
<b>DEPRECIATION</b>					
As at 1st September 2007	15,454	21,581	5,632	10,263	52,930
Charge for the Year	1,454	1,025	-	5,042	7,521
As at 31st August 2008	16,908	22,606	5,632	15,305	60,451
<b>NET BOOK VALUES</b>					
As at 31st August 2008	55,728	2,822	1	6,068	64,619
As at 31st August 2007	57,182	2,747	1	11,110	71,040

**3. BANK LOANS AND OVERDRAFT**

	<b>2008 £</b>	<b>2007 £</b>
Falling due within one year:		
Bank Loans	6,802	6,802
Falling due after more than one year:		
Bank Loans (due within 2 - 5 Years)	24,879	27,208
Bank Loans (due after 5 Years)	-	1,544

The bank loan is secured by a Mortgage Debenture dated 11th January 1985 over all fixed and floating assets and a Legal charge dated 5th May 1988 over 177, Walnut Street, Leicester.

**4. CREDITORS**

	<b>2008 £</b>	<b>2007 £</b>
Items payable after more than one year:		
Hire Purchase Creditors (due within 2 to 5 years)	4,875	8,125
Bank Loans (due within 2 - 5 Years)	24,879	27,208
Bank Loans (due after 5 Years)	-	1,544
	29,754	36,877

**A. LANGHAM AND SONS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST AUGUST 2008****5. SHARE CAPITAL**

	<b>2008</b>	<b>2007</b>
	<b>£</b>	<b>£</b>
Authorised: 2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
Issued and Fully Paid: 482 Ordinary shares of £1 each	<u>482</u>	<u>482</u>