

W. LANHAM & SONS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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COMPANIES HOUSE

W. LANHAM & SONS LIMITED

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W. LANHAM & SONS LIMITED
REGISTERED NUMBER: 00705290

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		568,644		567,417
Investments	3		2		2
			<u>568,646</u>		<u>567,419</u>
CURRENT ASSETS					
Stocks		50,637		17,662	
Debtors		191,009		260,023	
Cash at bank and in hand		28		44,093	
		<u>241,674</u>		<u>321,778</u>	
CREDITORS: amounts falling due within one year	4	<u>(267,462)</u>		<u>(246,965)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(25,788)</u>		<u>74,813</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>542,858</u>		<u>642,232</u>
CREDITORS: amounts falling due after more than one year	5		<u>(445,579)</u>		<u>(531,215)</u>
NET ASSETS			<u><u>97,279</u></u>		<u><u>111,017</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		8,999		8,999
Capital redemption reserve			1,001		1,001
Profit and loss account			87,279		101,017
SHAREHOLDERS' FUNDS			<u><u>97,279</u></u>		<u><u>111,017</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

W. LANHAM & SONS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *22 June 2017*.



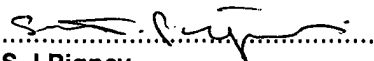
A B Lanham
Director



G A Lanham
Director



R P Lanham
Director



S J Pigney
Director

The notes on pages 3 to 6 form part of these financial statements.

W. LANHAM & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised when goods are physically delivered to the customer.

Single farm payment is recognised on occupation date, and is included in these accounts on a proportional basis relevant to the trading period.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	0%
Plant & machinery	-	15-25% reducing balance
Motor vehicles	-	20-25% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss Account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Net realisable value represents estimated selling price less selling costs.

W. LANHAM & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

1.8 Going concern

After making enquiries, the directors have formed a judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015	1,250,960
Additions	59,100
Disposals	(101,400)
	<hr/>
At 30 September 2016	1,208,660
	<hr/>
Depreciation	
At 1 October 2015	683,543
Charge for the year	54,150
On disposals	(97,677)
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At 30 September 2016	640,016
	<hr/>
Net book value	
At 30 September 2016	568,644
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At 30 September 2015	567,417
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The depreciation charge for the year in respect of assets held under finance leases or hire purchase contracts amounted to £34,651 (2015: £46,413).

Included in land and buildings is freehold land of cost £305,233 (2015: £305,233) which is not depreciated.

W. LANHAM & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2015 and 30 September 2016	<u>2</u>
Net book value	
At 30 September 2016	<u>2</u>
At 30 September 2015	<u>2</u>

The company holds 500 ordinary shares in Norfolk Training Services Limited, purchased at £1 per share in 1976. This shareholding is not reflected on the balance sheet within the fixed asset investment costs.

4. CREDITORS:
Amounts falling due within one year

Creditors falling due within one year amounting to £151,678 are secured.

5. CREDITORS:
Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016 £	2015 £
Repayable by instalments	<u>113,307</u>	<u>137,285</u>

The amounts included within creditors falling due after more than one year, totalling £445,579 are secured.

6. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
8,999 Ordinary shares of £1 each	<u>8,999</u>	<u>8,999</u>

W. LANHAM & SONS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

7. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

The following had interest free loans during the year. The movement on these loans are as follows:

	2016 Maximum in year £	2016 Amount Outstanding £	2015 Amount Outstanding £
A B Lanham	5,590	5,590	16,075
G A Lanham	50,441	50,441	53,433
R P Lanham	(149)	(149)	(149)

The company has traded under normal commercial terms with a related company, WMS Norfolk Limited (of which S J Pigney is a director). During the year, WMS Norfolk Limited paid the company rent for land used totalling £12,600. There were also sales of other sundry items totalling £529.

The company has made purchases from WMS Norfolk Limited totalling £31,415 which includes labour, gas oil and straw.

At the year end the company owed WMS Norfolk Limited £3,164 (2015: nil) which is included within trade creditors.